

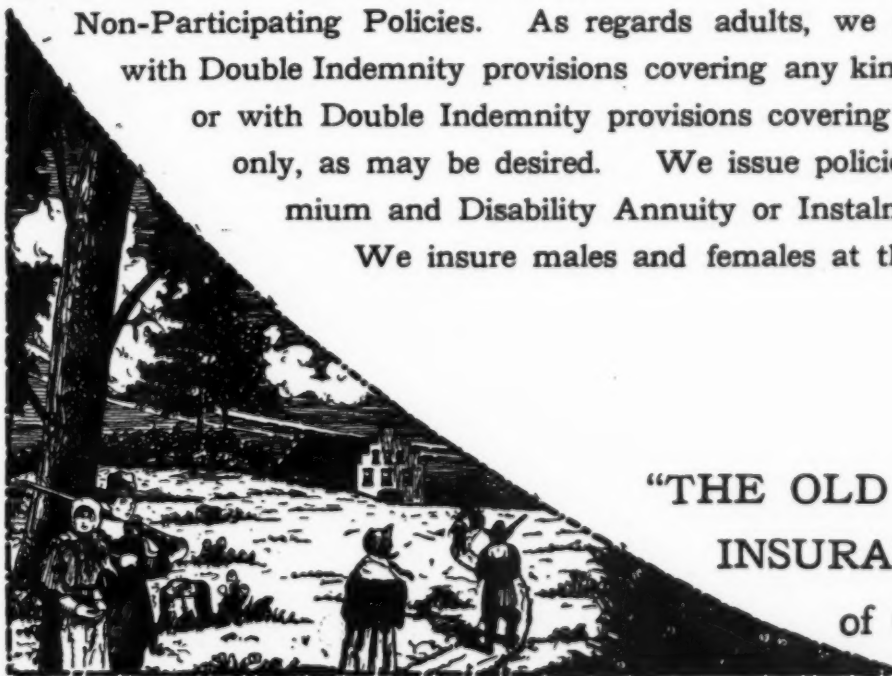
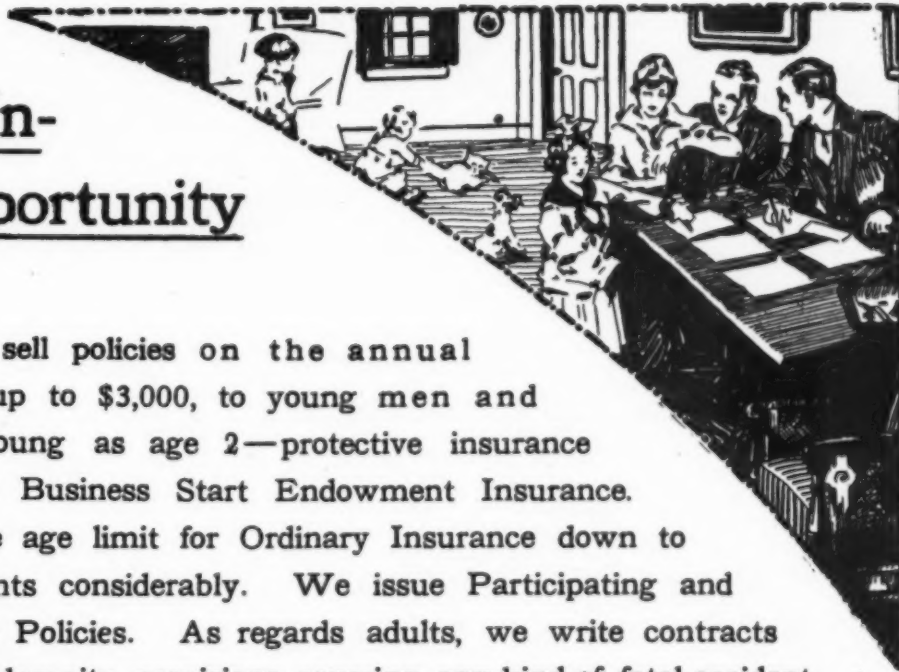
# The National Underwriter

## LIFE INSURANCE EDITION

THURSDAY, FEBRUARY 9, 1922

### A Wider Field—An In- creased Opportunity

OUR Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Instalment Payment features. We insure males and females at the same rates.



"THE OLD COLONY LIFE  
INSURANCE COMPANY  
of CHICAGO, ILL."

# \$101,066,946.

## New Business Paid for in 1921

(Revivals and Increases Included)

### Twenty-Ninth Annual Statement Missouri State Life Insurance Company

STATEMENT AS OF DECEMBER 31, 1921

#### ADMITTED ASSETS

First Mortgage Loans on Real Estate.	\$22,306,752.53
Real Estate (Home Office Building, etc.)	761,161.73
Loans to Policy Holders on Com- pany's Policies	6,413,757.99
United States Government and Mu- nicipal Bonds	191,857.28
Premium Notes on Policies in Force.	425,511.72
Cash in Home Office and Banks not on Interest	112,994.18
Cash in Banks on Interest	1,394,347.87
Accrued Interest on Investments.	1,103,551.42
Outstanding and Deferred Premiums.	1,121,844.59
All other Assets	12,723.60
	<u>\$33,844,502.91</u>

#### LIABILITIES AND SURPLUS FUNDS

Policy Reserves	\$28,409,391.09
Policy Claims in Process of Adjust- ment Not Due	225,078.69
Premiums and Interest Paid in Ad- vance	308,822.09
Dividends Left on Deposit with Com- pany	494,639.18
Reserved for Taxes Payable in 1922.	247,400.23
All other Liabilities (including Unpaid Bills and Medical Fees)	113,350.75
Total Liabilities	<u>\$29,798,682.03</u>
Excess Guarantee Fund to Protect Policy Holders, including Dividends, Provisionally Apportioned and Set Aside, Unassigned Surplus, and Cap- ital Stock of \$1,000,000.	4,045,820.88
	<u>\$33,844,502.91</u>

### Outstanding 1921 Records

New Premium Income	\$ 2,537,598.50	Miscellaneous Income (net)	\$ 384,452.28
Total Premium Income	10,217,436.97	Total Income for Year (net)	12,359,993.22
Income from Investments	1,758,103.97		
Increase in Total Income over 1920			\$ 1,337,664.78
Paid policyholders and added to funds held for their benefit during 1921			7,979,057.05
Increase in Assets in 1921			5,631,236.12

### Stability and Growth

Admitted Assets	Insurance in Force Paid for Basis
Dec. 31, 1917	Dec. 31, 1917
\$17,025,067.71	\$156,948,542.00
Dec. 31, 1918	Dec. 31, 1918
\$19,895,653.58	\$176,746,636.00
Dec. 31, 1919	Dec. 31, 1919
\$23,096,073.03	\$219,415,635.00
Dec. 31, 1920	Dec. 31, 1920
\$28,213,266.79	\$302,328,804.00
Dec. 31, 1921	Dec. 31, 1921
\$33,844,502.91	\$340,417,028.00

*"We Are Going Forward"*

## MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President

Home Office: St. Louis

Life

Accident

Health

Group



# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Sixth Year. No. 6

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, FEBRUARY 9, 1922

\$3.00 per year, 15 Cents a Copy

### SMALL FEAR OF NEW INFLUENZA EPIDEMIC

Life Insurance Medical Men Feel  
There Is No Cause for  
Alarm

### VIEWS OF DR. MUHLBERG

Present Outbreak Still Confined to  
East—Companies Are Not Taking  
Extra Precautions

Life insurance medical men in New York and Chicago are not of the belief that the country is to be visited with a serious epidemic of either influenza or pneumonia. It is known that an epidemic of influenza is now raging in London. Many are of the opinion that the situation is becoming critical in New York City. On the other hand, medical directors of several eastern companies state that the deaths from pneumonia and influenza that have occurred in the east are only slightly above normal, and that a more serious situation need not be feared.

#### Looked Upon as "Scare"

The medical departments of the companies report that they are not taking extra or special precautions in passing on business at this time. The majority of companies are inclined to the view that something of a "scare" has been stirred up, but that there is no basis for a belief that the companies are going to experience a high mortality during the coming months due to an outbreak of either the influenza or bronchial pneumonia. One medical director stated that more cases of influenza are being reported in New York for the reason that the public generally is more inclined to take precautionary measures. The man who has a cold at the present time goes to bed and nurses what he believes to be a case of influenza. Before the influenza epidemic the same man would have gone about his duties in the usual way, refusing to allow himself to be totally disabled as a result of a cold.

#### Confined to East

As yet an abnormal number of influenza and pneumonia cases have not manifested themselves outside of New York City and the New England states. The middle western life companies, for instance, are exhibiting no concern over the possibility of an epidemic in the agricultural states. A number of companies are pointing to the fact that their experience has been favorable upon the applicants written during the influenza epidemic of 1917-18. This leads them to the belief that there is no reason for selecting business at this time with an extra amount of care. The tendency is to continue in the normal way, unless the situation becomes much more serious than at the present time.

#### Facts on Former Epidemic

The epidemic of 1918-19 in this country which caused such great losses to

(CONTINUED ON PAGE 13)

### NEW ORLEANS MEETING

SHUFF PRINCIPAL SPEAKER

Union Central Officials Present at  
Gathering of Louisiana Association  
of Life Underwriters

NEW ORLEANS, LA., Feb. 7.—Present on the occasion of the regular monthly luncheon of the Louisiana Underwriters Association today were President John L. Shuff of the National Association; John D. Sage, president, and Jerome Clark, assistant superintendent of agencies of the Union Central Life, this being the speaking date of President Shuff at New Orleans. There were about 65 leading members of the state association present, several towns outside of New Orleans being represented. President C. S. Thomas of the state association was toastmaster. President Sage of the Union Central was introduced and made his maiden bow to the Louisiana underwriters. In a well-timed speech he impressed his personality upon his audience most favorably. Among his best points, he stressed the idea of agency service in life insurance. He decried the agent who is in the business only for what he can get out of it. Assistant Superintendent Clark responded very happily. He said the fact that the number of calls to orders received in life insurance are greater than in any other business proves the sales resistance in the business is greater than in any other.

#### Shuff in Convincing Talk

President Shuff of the National Association delivered his customary forceful and convincing talk. His main theme was the purpose of serving our fellowmen and paying the price of loyalty to the Association of Life Insurance Agents. He pointed to the difference in the conduct of life insurance now and 25 years ago. "Our best friends," he said, "are now among our competitors. Association and educational work has brought this about, the educational work being the biggest part of the program." Many old time agents really know little of the business they profess to be engaged in. He spoke of young men graduates in life insurance now writing life insurance in millions. The organizers of the National Association were the men who blazed the way to present-day conditions. Life insurance presidents themselves stayed apart until they nearly ruined the business. Educational work, he said, has only just begun. There are about 185,000 life insurance agents in this country. Seventy-five percent of the business is written by only 15,000 of this great army. They are men whose earning power is based upon thought and education, and they are all loyal and active members of the national and state associations.

#### Ashamed of Small Membership

He said he was ashamed of the small membership of the Louisiana association. He talked for effect, and not for applause. He got both. He said the meanest thing a mean agent could do was to disturb a policy already in force

### HELP HOUSE SHORTAGE

LOANS BY THE METROPOLITAN

More Than \$68,000,000 in Funds Has  
Been Available for Dwellings and  
Apartment Houses

NEW YORK, Feb. 6.—Within the past 18 months the Metropolitan Life has made loans aggregating \$68,080,107 upon private dwellings and apartment houses, thus contributing more than any other institution in the country toward relieving the housing shortage.

It is figured that 17,774 families and approximately 89,000 individuals will be sheltered in the buildings covered by the loans.

These loans are divided as follows: 5,068 are on dwellings, amounting to \$18,774,357; 589 are on apartments, amounting to \$49,305,750.

Of the above total \$40,994,960 has been advanced; \$27,135,148 is pledged. In 1920 the company made and pledged \$23,533,744 of loans on 1,964 dwellings and apartments.

In 1921 the company made and pledged \$44,546,363 of loans on 3,693 dwellings and apartments.

The distribution of these loans in New York City and the rest of the country is indicated as follows:

New York City—555 dwellings, accommodating 826 families, \$3,456,700; 294 apartments, accommodating 9,775 families, \$42,223,500; total accommodations, 10,601 families, total amount being \$45,680,200.

All other cities (excepting New York)—4,513 dwellings, accommodating 4,556 families, \$15,317,657; 295 apartments, accommodating 2,587 families, \$7,082,250; total accommodations, 7,143 families, total amount being \$22,399,907.

These loans are scattered in twenty-nine different states and 151 cities.

In order to make these loans in the out-of-town cities in accordance with its terms and methods, the company has appointed direct from the home office fifty-eight banks, trust companies or mortgage guarantee companies, acting as mortgage loan correspondents. In addition, 150 sub-agents have been appointed, making a total of 208 representatives handling housing loans.

in any good company. As to good companies, he said when the insurance commissioner approves and licenses a company he keeps off of its business. He expressed great respect for the industrial men because they are all "full time" men.

#### Plays Twisters

The activities of the "twister" came in for a few pointed remarks. "Why is it," he asked, "the 'twister' always goes after the big ones? If he is doing any good, why does he not let the little fellows in on the proposition?" Referring to the suit recently brought in Louisiana by an alleged "twister," he said, "It will do you good. You need a good hard soak once in a while to wake you up." President Shuff closed with an earnest appeal for increased membership in the Louisiana Association.

### NEW TAX LAW BOOSTS BUSINESS INSURANCE

Live Life Salesmen Have Already  
Demonstrated Its Beneficial  
Effects

### OLD CASES ARE REVIVED

Business Written That Agent Could  
Not Close Last Year on Ac-  
count of Old Law

KANSAS CITY, MO., Feb. 7.—Charles Scott, general agent of the Massachusetts Mutual Life in Kansas City, has already proven the beneficial effects of the change in the federal tax law as regards the sale of business insurance.

The fact that under the old law the addition of a policy of \$250,000 on the life of an officer of a corporation would actually decrease the net value of the corporation's holdings, in case of the death of the officer insured, prevented the sale of such a policy in Kansas City in 1921. Mr. Scott had the deal all ready to close, when the matter was referred to the tax expert of the corporation. He reported that the addition of \$250,000 to the gross income of the company during any one year would increase the amount of the total gross income to a point where the rate of taxation would be materially increased, and that the increase which would apply to not only the \$250,000 but to all the income of the company, would not only wipe out the amount of the insurance policy, but would cut into the other earnings of the company, and that therefore the company would be better off without the insurance. This state of affairs of course made the closing of the sale impossible.

#### Conditions Changed Now

But Mr. Scott bided his time, and this year has had the pleasure of closing the sale, owing to a recent change in the tax provisions of the law, as enacted in the new revenue measure which became effective a short time ago. It has been the rule in law that the returns from a life insurance policy, made out to an individual, were not subject to inheritance tax. But under the revenue law in effect until this year, the income from an insurance policy made payable to a corporation was counted in the income of the corporation which was subject to taxation.

This provision, as Mr. Scott points out, has been changed, and because of the change, a productive field, which has hardly been scratched, is opened up for the live life insurance solicitor.

#### Great Increase in Interest

As the fact that the government had removed the tax on corporations, or business policies, written on the life of one of the members of a firm; or an officer in the corporation, has become better known, there has been a decided increase in the interest in the matter

among large concerns, and agents whose business has been with them. The fact that the law just repealed made the tax not only apply to the amount of the insurance, but added the returns from the policy to the gross income of the corporation, resulted in increasing in some instances the tax rate on the whole of the income for the year. This in some cases more than offset the face of the policy, and the very purpose of the insurance was defeated. Among these large corporations the agents are busy now, endeavoring to close up cases that the tax made impossible to write before the removal of the tax.

On smaller policies, and in smaller concerns, the tax has not been a serious drawback. Some have objected to it, but not so seriously that it has been counted by agents to reduce the amount of insurance of this class to any great amount.

General agents are agreed that while there is a great opening for this kind of business in Kansas City, it has not been written to any great extent in the past. "The ground has hardly been scratched," is the way one prominent agent expressed his conception of the situation. "It is the most fertile field in life insurance business in Kansas City today and one of the least worked. There is big business there for the man who knows his proposition and will present it convincingly to the corporations," thinks John W. Oliver, agency manager of the Equitable of New York.

#### How They Do It

How this business is secured and something of the extent of it may be inferred from the "stunt" pulled by Joe Maynard and Jack St. Cerny of the Equitable, who set out recently to write \$200,000 on each of four members of a local firm. They nabbed two of them in Kansas City but the others left for Florida before they could be closed. The two agents immediately packed their war-bags and headed south, stopping neither to eat, sleep nor drink until they had run their quarry to earth down in the Everglades, where they roped and tied them and got both signatures on applications—after which they shook hands all round and made it a foursome at duck hunting, 'gator hunting, tarpon fishing, and a few other things, then returned home—tired, but "darned happy."

It is the opinion of most of the general agents that present-day conditions rather tend to make a market for this class of insurance than otherwise. Especially is this so when the insurance is made payable to a bank, "as its interest may appear," to serve as collateral for a note just made or extended. L. L. Adams of the Metropolitan points out that some of his largest policies in 1921 were written directly for this purpose. Other agency managers are of the opinion that at least for the next six months the demand for policies to stabilize business will be in large demand.

#### Double Indemnity Claims

The extent to which double indemnity claims arise is indicated in the figures compiled by the Equitable of New York, which show that during the year of 1921 it paid death claims of \$326,004 on the lives of 93 policyholders who were accidentally killed and whose policies contained the double indemnity clause. Of these 93 policyholders, 33 had been insured for less than one year and several for only a few days, while the entire number had only been with the company five years or less. The complete classification showed 33 claims were on policies in their first year, 41 on two-year-old policies, 19 on three-year-old and 13 claims on the four-year-old policy.

#### Life Notes

A special new business contest is this week being carried on by field representatives of the New England Mutual Life in Connecticut in honor of General Agent Lee C. Robens.

T. M. Murdoch, treasurer of the Conservative Life of Sioux City, Ia., has also been elected treasurer. J. P. Langstaff, former secretary, resigns that office, although he remains a member of the board.

## SEE BETTER BUSINESS

### NEW YORK LIFE OPTIMISTIC

Production Allotments Based on Assumption of Better Business Conditions This Year

NEW YORK, Feb. 7.—Business production allotments for the new year were made to agents of the New York Life at the recent gathering of the company's agency directors in Florida, upon the assumption that general industrial and economic conditions in the country during the succeeding twelve months would show a distinct improvement over those that obtained during 1921. The field men in reviewing the situation in their respective territories all spoke in an optimistic strain, and gave solid reasons for their faith. There was no suggestion that a sensational business revival would be inaugurated, but the prevailing thought was that the bottom of the depression had been reached and that the future trend would be steadily upward.

The company is not stressing any particular form of coverage, encouraging its agents to fit the indemnity to the needs of each prospect. While the New York Life has in its service some agents who specialize upon business and income insurance, the great rank and file sell the standard forms, and for the most part in modest individual amounts, the aggregate, however, reaching into large figures. There was no talk at the convention of the company's entering the casualty field, and the head office management has no thought of so doing.

Beside the 135 agency directors, many accompanied by their respective wives and families, the Florida convention was attended by President Kingsley, Vice-President Buckner, Agency Superintendent Lindsey, Secretary Pierson, Actuary Hunter, Medical Director Rogers and a number of directors from the home office.

#### Denver Agency's Good Record

Further gains in business by the Northwestern Mutual Life in Colorado were announced this week by Jesse M. Wheelock of Denver, general agent for Colorado, Wyoming and New Mexico. In its new business in 1921 the Northwestern Mutual maintained its record of writing nearly half upon the lives of persons already holding insurance in the company. The percentage for Colorado during the year was 49.71, Mr. Wheelock announced.

Colorado's record in proportion to population, is among the high ones, with \$35,959,976 insurance in force. The total for the whole Wheelock agency is more than \$50,000,000 it was announced. New insurance written by the agency in Colorado in 1921 was well above \$4,500,000.

The Wheelock agency set a new precedent for life insurance agencies in Denver on Jan. 1, when it opened ground floor offices, occupying the entire floor space and basement at 1437 Champa street.

#### Fix Dates for Ohio Congresses

March 9th, 10th and 11th have been fixed as the dates of the three big sales congresses to be staged by the newly-organized Ohio Association of Life Underwriters. Cincinnati will open the series and the speakers then go on to Columbus, ending up with the Cleveland meeting on Saturday. The other associations in the state will be invited to participate in the nearest meeting. It is understood that President John L. Shuff of the National Association of Life Underwriters is planning to attend and to take part, and the standardized program which is being worked out will soon be announced.

## E. W. RANDALL'S VIEWS

### CONDITIONS IN NORTHWEST

President of Minnesota Mutual Says High Freight Rates Are Paralyzing Activities of Farmers

ST. PAUL, MINN., Feb. 8.—E. W. Randall, president of the Minnesota Mutual Life of St. Paul, declares that the present financial plight of Minnesota, North and South Dakota, is the result of exorbitant freight rates. Mr. Randall, who is firm in his conviction regarding this matter, says that high transportation rates constitute the chief obstacle in the pathway of American business. Mr. Randall contends that until freight rates come down, there can be little improvement in the situation in the northwest.

#### Farmer Off the Market

"I doubt if eastern business men realize just what these high freight rates are doing to the agricultural states of the middle west," said Mr. Randall. "Business in the northwest is stagnating because of the excessive cost of shipping farm commodities. Life insurance companies operating in Minnesota and the two Dakotas are showing the poorest record in their history for the simple reason that it does not pay the farmer in these states to ship his products, and unless he does ship them, he has no money to spend. As it now stands, the farmer in these three states is simply out of the market for any and everything. He is not a prospect for life insurance, nor is he a prospect for anything else, for the obvious reason that he has no money with which to buy anything. The farmer who is offered something at a very attractive price, turns a deaf ear to the salesman, because no matter how low the price may be, he has no money and is not interested."

#### Does Not Pay to Ship

"I feel quite sure that eastern interests do not understand what these freight rates are doing to this country. For instance, if a car load of corn is shipped from the Twin Cities to Chicago, one-third of the selling price of that carload of corn has to go to pay for the freight from St. Paul to Chicago. Farther west it is even worse. There are many sections of North and South Dakota where it is useless for the farmer to think of shipping his oats to the Twin Cities. Still farther west, for the first time, so far as I know, it does not pay the farmer to ship his wheat. I cannot recall when it was unprofitable for a farmer in any part of North or South Dakota to ship his wheat. But that is the situation today. In western North and South Dakota, there is no profit left to the farmer after he hauls his grain to town and pays the freight to St. Paul or Minneapolis."

#### Freight Rates Alone Responsible

"While this condition exists, I see no hope for improvement in life insurance production in these three states. Here we have an agricultural section that, under normal conditions, is most prosperous and contented. Today we find this entire stretch of country in what seems to be a hopeless condition financially, and with the entire farming population thoroughly disgruntled. The one thing that can improve this situation is a lowering of freight rates. Nothing else can put this section of the country on a permanently profitable financial basis. This whole country up here depends upon the farmer for prosperity. If the farmer cannot ship his commodities at a profit, he cannot make money, and consequently there is a very reduced amount of money in circulation in these states. It seems to me that

## OBSTACLES REMOVED

### AMEND U. S. AND TEXAS LAWS

Big Impetus Given to Writing of Business Insurance in Lone Star State as a Result

DALLAS, TEX., Feb. 7.—Recent changes in the income tax law affecting life insurance for heads of corporations or big business concerns, coupled with new Texas laws bearing on the same kind of insurance, has stimulated the writing of business insurance in Texas, according to Dallas underwriters. For the past year or so the writing of business insurance had been at a standstill. This was due to two reasons: (1) The fact that under the income tax laws such insurance was considered income of the corporation and was taxed accordingly; (2) The laws of Texas provided that such policies had to be made to the estate of the insured rather than the company direct. This meant a lot of red tape in transferring from the estate of the deceased to the concern carrying the policy in order that the law might be complied with.

#### Both Laws Revised

With the income tax laws revised so that life insurance on the head of a business institution, payable to the institution itself, is not considered any more of an income than any other life insurance policy which is paid, business concerns of Texas are taking more interest in that kind of policies. The Texas law has been amended so that the policies may be made to the company direct, and there is nothing in the way of writing a considerable line of business or corporation insurance in Texas at this time.

A considerable amount of it is being written, according to Henry Camp Harris, state agent for the Reliance Life. Mr. Harris declares there is more business or corporation insurance being written by companies in Texas right now than at any other period of the state's history. Mr. Harris declares there is little insurance being written in Texas now except business insurance and monthly income insurance. He believes this will be a banner year in the writing of business insurance.

#### Orville Thorp's Views

Orville Thorp, state agent for the Kansas City Life and former president of the National Association of Life Underwriters, said the removing of the income tax law obstacle should result in writing more business insurance in Texas. He avers the corporations and big business concerns are alive to the fact that the services of their executives are well worth protecting by live insurance policies and that with the prohibitive clause of the income tax law removed, the business in Texas should go scurrying.

Managers for the Bankers Reserve Life said a considerable amount of this line of business is being written and that it is surprising how many big firms are interested as soon as they are shown the income tax laws permit writing of this class of business without imposition of heavy penalties in case of death.

Local company heads said the business in corporation life insurance is picking up and the outlook is exceedingly bright.

Generally state agents over Texas are pushing business or corporation insurance for all it is worth right now.

It is time for eastern business men and politicians who rather control the situation to look the facts in the face. High freight rates alone are responsible for the financial depression in the northwest at the present time."



## LIFE INSURANCE AND INHERITANCE TAXES

**Agents Find That There Is An Increasing Demand for Protection**

### ESTATES ARE DECIMATED

**Men of Wealth Can Keep Funds Intact and Thus Carry Out Their Program**

Life insurance men are finding an increasing demand for life insurance to take care of federal estate and inheritance taxes. In some states the inheritance taxes were increased by the last legislatures. More states are doubling their inheritance taxes. The exemptions remain about the same, but the tax on the excess is increased. For instance, in Illinois the new inheritance tax law which went into effect July 1 of last year allows a \$20,000 exemption for nearest relatives and \$10,000 exemption for brother or sister. There is a 2 percent tax on the first \$50,000 over the exemption, 4 percent on the next \$100,000, 6 percent on the next \$100,000, 10 percent on the next \$250,000 and 14 percent on the excess.

#### Tax on Inheritances

Legislators seem to feel that a legitimate source of taxation are inheritances. The general tendency along tax lines is to raise money through indirect means, and inheritances form a vulnerable and favorite point of attack. A man who has created a comfortable estate and has adopted a financial program finds himself therefore confronted with his estate being greatly decimated by reason of these extraordinary demands. The estate and inheritance taxes eat into the heart of an estate, inasmuch as the best securities must be sold to take care of the tax payments. This leaves the beneficiaries with a diminished estate and perhaps with holdings that are not nearly as valuable as those that have to be sacrificed to pay the estate taxes.

#### Appeal to Older Men

Life insurance men say that the appeal of life insurance is particularly strong to the older men who have amassed estates. They become more serious in their mental attitude; they plainly see that they cannot take their estates with them beyond the grave, but desire to leave what they have accumulated to their beneficiaries or institutions. They are not anxious to see the results of a life time's work handed over to the federal or state government. The life insurance plan, therefore, works in admirably in conserving these estates.

In many cases a man sets aside in trust a certain sum, the proceeds of which pay for his life insurance premium. He gets the benefit of the earnings just as before. In addition to having his life insurance provided for through this trusted estate, he is relieved of the payments of additional income tax inasmuch as the trustee makes the return for the amount invested in his hands. The surtax is not nearly so high because the estate has been divided. The trusteeship of property in this way has become quite prevalent, especially in case of holders of larger estates where the government tax is very heavy.

#### Have Splendid Examples

Life insurance men now have many records of estates that have had to be sacrificed materially to pay federal estate and state inheritance taxes.

(CONTINUED ON PAGE 13)

## SHUFF VISITS ATLANTA

**STARTED AGENCY WORK THERE**

**Gathering of Old Friends Gives National President Enthusiastic Greeting—Boosts Association**

ATLANTA, GA., Feb. 6.—About 150 life men were present at the luncheon tendered President John L. Shuff of the National Association of Life Underwriters here today. Besides the Atlanta contingent there were visitors from various other points in Georgia and also from neighboring states. Among the local guests were a number of the leading bankers, newspaper editors and business men. All of the latter were old time friends of "Jack" Shuff. For it was in Atlanta that he began his business career. The welcome he received from the crowd assembled here augurs well for the success of President Shuff's swing around the circle. The reception and luncheon were under the auspices of the Atlanta Association of Life Insurers and President Carson of that body acted as chairman.

#### Strong Eulogies for Shuff

After the luncheon was finished each of the local guests was introduced and they responded with strongly eulogistic references to President Shuff. Among those speaking were John S. Coden, editor of the Atlanta "Journal"; James B. Nevin, editor Atlanta "Georgian"; E. R. Black, president Atlanta Trust Company; Asa Candler, president Central Trust Company; Robert Maddox, president Atlanta National Bank; N. E. Martin, president Lowry National Bank, and Clark Howell, editor Atlanta "Constitution." President John D. Sage of the Union Central Life and Jerome Clarke, assistant superintendent of agencies, who accompanied Mr. Shuff to Atlanta and will go with him to New Orleans, were also present and each spoke briefly.

President Shuff prefaced his talk with many pointed references to his early career, in Atlanta, recalling numerous incidents connected with his activities here, which brought him in close contact with the leading men of the city. He expressed considerable feeling in regard to the object of his present program of visits to life underwriters in the cities on his itinerary, dwelling particularly on the fact that he chose Atlanta as a starting point because this city gave to him the inspiration and optimism which have followed him wherever he went.

#### Stress on Building Association

If he succeeds in spreading the gospel of true life insurance and high grade citizenship throughout the territory visited in the same interesting manner that he handed it out today, the ranks of the Association membership will be augmented many fold, was the opinion expressed by the wheelhorses of the national body among the local men present.

Special stress was laid by Mr. Shuff on the idea of forgetting self in the work of building up the local and national associations. Too many men, said the speaker, ignore the principle of unselfishness in their dealing with fellow agents, while recognizing that point as their strongest appeal to prospects. This is the reason why the 15,000 members of the Life Underwriters Association write 75 percent of all the business, while the remaining 150,000 or more unorganized are responsible for a paltry 25 percent. He said that he had no patience with a man who refused to give anything of himself for the benefit of his fellows.

#### Urges 100 Percent Support

Georgians were urged by Mr. Shuff to make an effort to place the Association membership in the state as near

## GREAT NORTHERN PLAN

**WILL SOON MOVE TO CHICAGO**

**Central Business Men's of Chicago Will Be Merged with the Company Later On**

The officers and directors of the Central Business Men's of Chicago and their associates who have purchased 95 percent of the stock of the Great Northern Life of Wausau, Wis., expect to have the life company moved to Chicago and operating from the headquarters of the Central Business Men's in the Westminster building about March 1. The formal transfer of the stock will be made Feb. 14, at the time of the annual meeting of the Great Northern Life. Then new officers and directors will be elected. John A. Sullivan, the vice-president and agency manager for the Great Northern Life, will move to Chicago to look after the life business.

#### To Continue Under Old Name

It is not likely that the name of the company will be changed. It will retain its Wisconsin charter, have its legal headquarters in Wausau and executive headquarters in Chicago.

The accident and health business of the Central Business Men's will be absorbed by the Great Northern Life later on in the year. The Central Business Men's topped the million mark in premium income last year, the figure being \$1,123,118. Its assets were \$401,844, and surplus \$184,104. The Great Northern Life has assets \$1,719,761, capital, \$112,275; net surplus, \$139,076; insurance in force, \$14,594,930; increase, \$1,423,200.

#### United Fidelity's Good Record

The United Fidelity Life of Dallas, Tex., has published its annual statement and has also announced that its production for 1921, \$5,766,651 of new paid for business, is the largest volume ever written in the first 12 months by a Texas life company. There were 2,323 policies written during the year. The company has had only \$6,000 in death losses, as against American experience table expectancy of \$28,966. Gross premium income during 1921 amounted \$156,615. Total admitted assets are \$567,218 and surplus \$114,024. The company has set its goal for 1922 at \$7,500,000 and is now circularizing its agents to this effect.

#### Will Not Quit Mississippi

Unqualified denial is made by the management of the New York Life of the report that the company plans withdrawing from Mississippi. Such action, it is asserted, was never even considered much less decided upon, and officials of the institution are completely at a loss to understand how the story gained currency. The New York Life would not hesitate to cease operations in any country or state if the laws became oppressive. For example, it quit Russia some time ago when its funds in that land were seized by the soviet government, but there is no likelihood of any such extreme action being taken by any state of the Union.

100 percent as possible. "The time has come," he said, "when no man who carries a rate book can afford to be found outside the ranks of the organization. All the successful men in the business are enthusiastic association members. Willingness to give and the close contact of the association with other life men are the main factors of success in the business." Judging by the enthusiasm and interest shown at the meeting in Atlanta today the visit of President Shuff will probably result in a big revival of association work in this city and the state at large.

## PRACTICAL TOOLS FOR THE LIFE SALESMEN

**Some Equipment That Helps Agents In Their Work**

### LIST OF THE SUPPLIES

**The National Underwriter Office Is the Headquarters for a Splendid Lot of Publications**

Not so many years ago the life insurance agent was considered fully equipped with his company rate book, a chart of some kind, showing rates and values of the other companies, with perhaps a chart showing financial statements. Since those days the life insurance salesman has developed into a business man who puts study, system and service into his salesmanship work.

The Rough Notes Company, publishers of the "Insurance Salesman & Life Insurance Independent," which is probably read by more life insurance men than any other insurance publication of any kind issued, in its supply department has the most complete line of insurance supplies in the country. THE NATIONAL UNDERWRITER acts as sales agent for these supplies.

#### Close Touch With Life Men

Through the "Salesman-Independent," the Unique Manual Digest, the Little Gem Life Chart, the Diamond Life Bulletins, and other life books and services, THE NATIONAL UNDERWRITER has been in peculiarly close touch with life insurance men and their needs. This has enabled the publishers, particularly in the past few years, to develop an interesting line of supplies for the life insurance man. These forms have been designed and developed from the demands of men in the field, and are consequently proving of the greatest usefulness.

#### Summary of Supplies

A brief summary of THE NATIONAL UNDERWRITER line will be of interest to life insurance men generally.

Every successful life insurance man nowadays has a file of prospects in some convenient form, on which he can note all helpful data regarding the men whom he is soliciting or expects to solicit, and which can be arranged to serve as a tickler on future calls, thus automatically taking care of definite appointments, changes of age, and other favorable time elements affecting the life insurance interview. Five different forms of prospect cards, all of them 3 x 5 inches in size, ranging from the extremely simple form, designed and used by H. B. Rosen, the world's largest writer of life insurance, a card which merely suggests the kinds of information which Mr. Rosen likes to have about his prospects, to forms providing for the most complete and detailed information regarding the prospect. Card cabinet outfits, guides, etc., are carried in stock to take care of a prospect list of any size, from the small desk tray, no to four, six and eight-drawer cabinets.

#### Desirable Card Outfits

The "Systematic Salesmanship Outfit," which includes a desk tray with all necessary guides, and 200 prospect cards, together with a specially designed pocket case for carrying cards, has been extremely popular both on account of its convenience and low price. A new style in prospect card outfit which is expected to be very popular

# FINANCIAL CONDITION OF WEST COAST LIFE INSURANCE CO.

SAN FRANCISCO

CALIFORNIA

STATEMENT, DECEMBER 31, 1921

**ADMITTED ASSETS**

Home Office Building and Other Real Estate.....	\$ 686,560.17
First Mortgage Loans (secured by property appraised at \$2,709,007) .....	935,754.50
Collateral Loans .....	7,450.92
Policy Loans and Premium Notes .....	1,312,042.24
(Within Reserve)	
Bonds and Stocks owned.....	3,192,503.84
Net Premiums outstanding and deferred.....	302,890.11
(Secured by Legal Reserve)	
Interest and Rents due and accrued.....	57,433.48
Cash in Banks and in Office.....	266,908.52
Other Assets .....	33,714.73
<b>Total Admitted Assets .....</b>	<b>\$6,795,258.51</b>

**LIABILITIES**

Reserve on all outstanding Policies.....	\$5,799,071.71
Reserve for losses incurred.....	74,521.22
Interest and Premiums Paid in advance.....	31,382.37
Reserves for taxes payable during 1922.....	65,880.19
All other Liabilities .....	75,776.43
Capital Stock .....	\$250,000.00
Assigned Surplus (Deferred and Annual Dividend Funds) .....	251,293.39
<b>Unassigned Surplus .....</b>	<b>247,333.20</b>
<b>Surplus to Policyholders .....</b>	<b>748,626.59</b>
<b>Total .....</b>	<b>\$6,795,258.51</b>

**INCREASES MADE DURING 1921:**

*Surplus to Policyholders*  
**\$121,896.06**

*Unassigned Surplus*  
**\$68,543.23**

*Admitted Assets*  
**\$985,388.90**

**GROWTH OF COMPANY**

Dec. 31	Admitted Assets	Insurance in Force (Paid for Basis)
1906	\$231,916	\$529,000
1907	\$310,650	\$2,541,000
1909	\$463,412	\$5,043,627
1911	\$1,400,652	\$11,664,812
1913	\$1,986,375	\$22,187,482
1915	\$2,513,074	\$23,578,462
1917	\$3,725,502	\$30,377,328
1919	\$4,698,253	\$39,558,166
1921	<b>\$6,795,258</b>	<b>\$46,683,538</b>

JOHN A. KOSTER, President

CHAS. W. HELSER,  
Vice President & Agency Mgr.GORDON THOMSON,  
Vice President & Actuary

is the "Chummy Life Prospect Record." The main purpose of this card is to condense the life agent's information on prospects to the smallest and the most convenient form possible. The card itself is printed on heavy ledger paper, instead of the usual index Bristol, so that it has about one-half the thickness of the ordinary prospect card. The cards are notched a quarter inch from the left side, and by simply putting a rubber band around the cards, in the notches, the cards are held securely together, in what is really a small loose leaf memorandum book. A stout durable paper cover is furnished with the cards, so that the cards are fully protected from dirt.

**Can Carry Fifty Cards**

As 50 cards are only a quarter inch in thickness, by the use of the "Chummy" outfit the agent can carry as many as 50 prospect cards in his upper vest pocket, without taking up as much room as the ordinary leather case for personal calling cards. A handsome oak desk tray comes with the outfit, with all necessary guide cards. This oak tray is small enough to be dropped in any desk drawer, and yet will hold 600 prospect cards. The whole outfit is so convenient and so compact, and can be furnished at such low cost, that thousands of agents are going to adopt it.

While in the larger general agencies complete and elaborate records are kept, a wide demand has been found for a simple system by which the general agent can conveniently keep track of the records of the agency work. Such a system, in card form, is now carried in stock. It consists of a policyholder's record card, a ledger card for agents' accounts, a production record card for keeping track of the agents' work, a premium due tickler card, an office tickler card, and a note record card.

Another form which is used both by general agents and by soliciting agents to keep track of their policyholders, commissions and renewals, is the tabbed policy record card, which not only gives complete information regarding the policy itself, but provides for a record of payment of premiums and commissions, both first year and renewal. The monthly tabs which appear on the cards furnish a convenient index to the premiums and commissions due in any one month.

**Commissions and Renewals**

Most agents want to have a permanent record of all applications they have written, together with a monthly check on commissions and renewals. It is, of course, seldom that a home office or a general agency makes a mistake in making up the commission account of an agent, but it is very satisfactory to the agent to be able to check that account from his own records. Furthermore, through a conveniently arranged record of commissions payable, he knows just how much income from this source he can count on each month. The two forms now available for this purpose are perhaps the most popular and most widely used in the entire Rough Notes line.

The form "No 421 Commission and Renewal Register" is a bound book showing complete information about the policy, together with a complete record both on first year and renewal commissions. This form is now being put out in a loose leaf which will add greatly to its convenience and usefulness.

**Nash Register**

The "Nash Combined Application Register & Account Book" is really a complete personal bookkeeping system for the soliciting agent. It provides him not only a complete record of all notes and bills receivable, but it gives him a convenient record of all notes and bills receivable, a ledger account with his company or general agent, memorandum pages, and a recapitulation month by month of the business he has done. The "Nash Register" is perhaps the most popular form of record book ever issued for life insurance men and thousands of agents are now using it.

The "Rough Notes Application Register" is a book made up wholly of sheets for listing applications, the same form being used as in the "Nash Register." The Nash Register will also be out in loose leaf form soon, which is expected to add to its already great popularity.

Genuine service to prospects and policyholders has become the watchword of successful life insurance salesmen. Genuine service cannot be given without complete information regarding the insurance which the prospect already carries and this has developed a demand for a form which would not only simplify getting up a schedule of a customer's insurance in force, cash values, etc., but which would give to the policyholder a permanent record of his insurance.

Two wholly satisfactory forms are now available for this purpose. The "Alko Record," a handsomely bound book, in genuine leather, machine ruled and printed on a good quality of bond paper, gilt edge, gives first a schedule of the policyholder's insurance, showing the month in which premiums fall due, so that it is possible to tell at a glance the total amount of insurance in force, and the premium payments required each month. This schedule is followed by a record of individual policies year by year.

**Service to Policyholders**

The agent who has furnished his prospect or policyholder with such a record, filled out to show all of the details regarding the policies now in force, has unquestionably become the insurance adviser of that policyholder.

The "Alko Record" is put out in two styles, one devoted wholly to life insurance policies and the other with a greater number of pages, shows also information regarding all other classes of insurance, fire, automobile, burglary, health and accident, etc.

The "Gibbons Life Policyholders Schedule & Record" serves exactly the same purpose as the "Alko Record," but has a smaller capacity, and is issued in a leatherette paper cover and can consequently be sold at a considerably lower price.

The plan of an agent keeping a strict account of his time, his calls, interviews and applications secured, is one universally endorsed, with hundreds and thousands of concrete cases proving its value in increasing the efficiency and productivity of the agent. Forms are carried in stock for convenient reports on interviews, for weekly and monthly summaries of results, analyzing the use the agent has made of his time and the results secured, illuminating the weak spots in the agent's work and automatically pointing out the spots which need greater attention. The interview reporting plan is really a complete program for successful life insurance salesmanship.

**Policy Wallets**

There is nothing a policyholder appreciates more than a substantial secure holder for his life insurance policies and other valuable papers. Such a policy wallet can now be supplied in practically any quality desired, ranging from the tough paper envelopes to imitation leather policy wallets and grading up to genuine leather wallets.

Space will not be taken here to more than list the life insurance books sold by The National Underwriter. These books have been very carefully selected and will be found very helpful to life agents, both the inexperienced man and the old timer. These books are:

Easy Lessons in Life Insurance, by J. A. Jackson.

Practical Life Insurance Salesmanship and Ginger Talks, by Carl Slough.

Anderson's Selling Points Classified (Life), by A. M. Anderson.

Selling Points Classified (Health and Accident), by A. M. Anderson.

The Medical Side of Field Work, by Dr. Wm. Muhlberg.

Inheritance Taxation, With Tables of Both State and Federal Taxes.

How to Solicit, by J. B. Duryea.

How to Sell Life Insurance, by A. M. Schneider.

These books are, of course, in addition to the annual publications of the Unique Manual Digest and the Little Gem Life Chart.

A particularly effective line of life insurance pamphlets and leaflets, to be used as envelope enclosures, to be left with the prospect, etc., has been developed. This list is too long to be published here, but complete information will be sent on request.

**Eames Demonstrators**

Among the other agency helps should be noted the Eames Demonstrators for selling life insurance. These forms present a standardized interview, or at least a brief, outlining the interview on endowment insurance, monthly income and

(CONTINUED ON PAGE 12)



## The Combination of Accident and Health With Life Insurance

The withdrawal of the Equitable Life Assurance Society from the Casualty Field demonstrates two very startling facts. First, that Life Insurance Agents are very successful in handling Accident and Health Insurance in connection with Life. Second, that full and effective service to the Agent and his Client requires two Home Offices, one specializing on Life, the other on Casualty, both equipped with experts in their respective lines.

It has been proven that the energetic Life Agent materially increases his business as well as his income by furnishing complete coverage, Life Insurance and Disability Insurance. The Life Policy provides in case of death from accidental or natural causes. The Disability Policy provides for loss of time caused by accident or illness. The finest example of this combined coverage is a Life Insurance Policy and an Alco Income Policy (no death indemnity) the latter providing \$100.00 a month income for accident or sickness disability

for a very low annual premium. This combination perfects the Acme of complete coverage service.

The American Liability Company has written Accident and Health Insurance since 1910 under the capable management of its General Manager who has had over twenty years of Home Office experience and is one of the charter and prominent members of the Health and Accident Underwriters Conference. Prior to engaging in Casualty Insurance he was a Life Insurance Agent and it was this combined experience which prompted him to design the Alco Income Policy especially for Life Insurance Agents to sell in conjunction with their Life Policies.

The Alco Income Policy stimulates the production of Life Insurance as it accomplishes disability protection in a superior manner. The renewal premiums are very pleasing and attractive Agency contracts in splendid territory are available.

*If you are a resident agent of Ohio, Indiana, Kentucky, West Virginia or Pennsylvania, write us at once.*

W. R. SANDERS, General Manager

# American Liability Company

Citizens National Bank Building

Cincinnati, Ohio

The Strongest Ohio Old Line Stock Casualty Company

**ILLINOIS LIFE INSURANCE Co.**

**CHICAGO**  
JAMES W. STEVENS, PRESIDENT

**GREATEST  
ILLINOIS  
COMPANY**

**WANTS GOOD MEN  
AND  
WILL PAY THEM WELL**

**Insurance in force <sup>more</sup> than \$128,000,000**

## TEXAS AGENTS GATHER

### LINCOLN LIFE'S CONVENTION

**Lone Star State Salesmen Pledge the Company \$10,000,000 in Business for the Year**

Ten million dollars of paid-for business during 1922 is the pledge of the Texas agency of the Lincoln National Life made on the third day of the three-day sectional meeting held at San Antonio on Jan. 31 and Feb. 1-2.

More than 50 agents of Texas attended the three-day conference. Vice-President and Agency Manager W. T. Shepard was in charge of the sessions. Mayor O. B. Black of San Antonio made an address of welcome. He paid high tribute to their profession and invited them to enjoy the historic beauties of the city. Invocation was pronounced by Rev. Frank Smith of the Laurel Heights M. E. Church.

O. D. Douglas, Texas state manager, bespoke the spirit of the Texas agency and reviewed the growth of that organization. The Texas agency is the youngest and strongest agency of the Lincoln National. It has been organized less than a year and has produced more than \$7,000,000 of paid-for business.

#### Practical Salesmanship Talks

The agents conducted the sessions of the first day and discussed the subjects of practical salesmanship. Roy Sharp of Dallas spoke on "Securing Prospects in the Country" and Ray Casey of Dallas talked on "Securing Prospects in the City." Other speakers on the Tuesday were Prentice Hill of San Antonio on "Preparing for the Interview," Otis Williams of Amarillo on "Conducting the Interview," R. S. Allen of Jacksonville on "Closing," Mrs. Ralph Anderson of Houston on "Securing Settlement," W. C. King of Kingsville on "The Double Indemnity," Lyle Perkins of Laredo on "Monthly Income," Dan Peavy of Beaumont on "The Weekly Production Club," B. J. Moor of San Antonio on "Training the Sub-Agent."

Dr. R. E. L. Hitt of Oklahoma City, Oklahoma state manager of the Lincoln Life, attended the meeting and spoke on "Where Shall We Look for New Agency Material?"

#### Second Day's Meeting

Speakers on the second day of the meeting were J. B. Burnett of San Antonio on "Business Insurance," Charles Rittenberry of Port Arthur on "Planning the Day's Work," A. C. Bayless of Houston on "Selecting Prospects," W. J. Clements of Fort Worth on "Advertising," Ralph Anderson of Houston on "Financing My Business" and Murry P. Eidson of Fort Worth on "The Approach."

Home office officials who spoke Wednesday were Franklin B. Mead, secretary and actuary; Dr. W. E. Thornton, assistant medical director, and G. R. Savage, manager of claims and inspections.

W. T. Shepard was toastmaster at the banquet, held on Wednesday evening. He introduced the speakers and called out a number of mirth-providing stunts. He announced that J. B. Burnett of San Antonio was the largest producer of the Texas agency in 1921 and Charles Rittenberry led in the number of applications with 119 apps in 1921.

#### Hall Made Chief Address

Vice-President and Manager Arthur F. Hall delivered the principal address of the evening. He paid a high compliment to the personnel of the Texas organization and stated that the record of the Texas producers had surprised and gratified the officers of the Lincoln National.

V. J. Harrold, assistant superintendent of agencies, also spoke at the ban-

## LOOKS FOR BIG YEAR

### TRAVELERS SETS NEW GOAL

**New Policy Features Just Announced Are Expected to Increase Sales Materially This Year**

Having maintained its rank as second to the New York Life in 1921 production, the Travelers has once more set as its goal the top place in American production, with the added incentive offered through the new policy forms recently announced. The Travelers produced \$474,681,398 of new paid for business in 1921, the only ordinary life company passing that mark being the New York Life, with its production of \$586,137,600. Only a few years ago the Travelers was considerably down the line in production, but eventually achieved second place. It has consistently maintained this position and now, with the liberalized policy provisions, it is hoping to make 1922 its banner year and surpass the New York Life.

Travelers men throughout the country regard the new monthly premium plan as the greatest aid in selling life insurance that has been offered in many years. It is not the opening of an industrial branch and both executives and agents of the company are strong in denial of this. They state that it is purely ordinary life, but is so arranged as to meet the needs of the group which finds difficulty in locating an annual premium or even a quarterly premium, but to which the industrial policy does not appeal. This group constitutes the bulk of city population, the great "middle class," the majority of whom are so situated that bills are best met on the monthly basis. It is regarded by many of the agents as the policy form that will write the greatest amount of new paid for business in the year of any form introduced.

The new five-year automatically convertible term policy is also expected to result in many more sales to young men, as it permits them to take out considerably more life insurance than they ordinarily can afford, but as much as they would like to carry in the future. They all recognize that at the end of five years time there should be a considerable increase in the income and that the change from the term policy to the ordinary life policy could be met. It gives them the full protection in the meantime. It tends to set up a standard of coverage and convince the policyholder that he could carry a certain amount of life insurance.

The liberalized provisions on death benefits paid on partial payment policies and on payments for permanent total disability also are expected to increase sales very materially.

#### Wassam's Davenport Address

A regrettable error was made in a recent issue in reporting the address given by Prof. C. W. Wassam before the Life Underwriters' Association of Davenport, Ia., in stating that the address was before the A. W. Brown Agency of the Mutual Life at Davenport.

Mr. Brown is chairman of the publicity committee of the Davenport Association, and in that capacity sent in the announcement of the meeting, which did not in any way connect his agency with it, and none of the blame for the error rests with him.

He complimented the fighting spirit of the Texas producers and said: "Your fighting spirit seems to have come down in an unbroken strain from that sacred Thermopylae of American liberty—the Alamo."

The Lincoln Life officers who are conducting the sectional meetings proceeded to Los Angeles, where a meeting was held on Feb. 7-9.



**WITTEN'S AGENTS MEET****PLAN OF AGENCY CONFERENCE**

Massachusetts Mutual General Agency

Will Use the Diamond Life Bulletin

**Suggested Program**

At a recent agency meeting, of the Cincinnati general agency of the Massachusetts Mutual, which was held at Dayton, Ohio, Charles A. Trostel of Cincinnati and Hamilton, Ohio, was elected president, and Tom C. Hinds of Dayton, was elected vice-president. Triner K. Davis and Verena LeSaint, both of Cincinnati, were elected treasurer and secretary respectively. These four officers, together with Frank F. Claypool of Troy, Ohio, and Harry A. Metzger, constitute an executive committee.

The purpose of the association is to cooperate with Laurence C. Witten, general agent, in working out a program and arrangement for agency meetings to be held quarterly in January, April, July and October of each year. There were 14 agents at the Dayton meeting, seven of whom were on the company's honor roll for January, 1922. The program of the meeting was based on the case method or a discussion of six hypothetical cases that had been assigned to different members of the agency force and a discussion of the insurance needs in these cases and their proper solution, or the proper programs of insurance to be sold to men in like circumstances.

**Bronze Cup Presented**

A beautiful bronze and gold loving cup was presented to the agency by the manager which is to be held each month by the agent who pays for the largest percentage of his quota for that month. And this loving cup is to become the sole property of the agent who has it in his possession the largest number of months in each of two consecutive years. During February this loving cup is in the possession of T. K. Davis of Cincinnati, who produced 125% of his quota during January.

Mrs. Laurence C. Witten has offered an engraved shield desk plaque to the member of the agency force who insures the largest number of lives during the year 1922. A desk trophy will be awarded to the member of the agency who gets on the honor roll of the company the most number of months during 1922. These last two awards to be made at the January, 1923, agency meeting. A certificate of merit is to be given to all members of the agency paying for from \$100,000 to \$200,000 life insurance during the current year and a certificate of honor to those who pay from \$200,000 and more.

**Diamond Life Bulletins Used**

The plan was worked out for holding bi-weekly conferences at the Cincinnati agency on Monday mornings from 8:45 to 10:30 and Thursday morning from 8:45 to 10:00. Absence of an agent from one of these costs him \$1 and tardiness five cents per minute.

The "Diamond Life Bulletins" are used as a basis for these agency meetings. For the past two or three meetings the force has been making a study of the methods used by J. Elliott Hall in selling income insurance which are given in full in the "Diamond Life Bulletin Service." In the future the men plan to base their agency meetings or conference programs on the outline for meetings which are being furnished to managers by the "Diamond Life Bulletin Service" during 1922.

The Cincinnati agency of the Massachusetts Mutual has been under the management of Laurence C. Witten since Sept. 1, 1915. At that time the agency had in force \$1,600,000 life insurance. On Dec. 31, 1921, there was in force in this agency \$10,249,000 in business.

# Pan-American Life Insurance Company

## New Orleans, U. S. A.

### Financial Statement December 31, 1921

**ASSETS**

Real Estate .....	None
First Mortgage Loans on Real Estate .....	\$ 5,915,967.59
Bonds .....	1,792,048.77
Stocks .....	800.00
Policy Loans and Liens .....	1,284,085.53
Premium Notes .....	185,528.68
Cash in Office and Banks .....	366,863.35
Accrued Interest .....	211,998.34
Net Uncollected and Deferred Premiums .....	214,314.15
Due from other Companies for Death Claims on Re-Insured Policies .....	30,000.00
Miscellaneous Assets .....	5,491.79
<b>Net Admitted Assets .....</b>	<b>\$10,007,098.20</b>

**LIABILITIES**

Legal Reserve .....	\$ 8,123,764.24
Death Claims Reported; Proofs Incomplete .....	121,711.08
Reserved for Taxes .....	76,500.00
Bills, Accounts, Medical and Inspection Fees Due and Accrued .....	10,680.95
Suspense Account .....	129.72
Agents' Credit Balances .....	6,418.50
Premiums Paid in Advance .....	2,626.93
Interest Paid in Advance .....	30,164.45
Re-Insurance Reserve Account .....	61,502.55
Miscellaneous Liabilities .....	31,696.18
<b>Surplus to Policyholders Over All Liabilities .....</b>	<b>1,541,903.60</b>
	<b>\$10,007,098.20</b>

Full Paid Capital .....	\$ 1,000,000.00
New Insurance Paid for 1921 .....	20,444,282.00
Insurance in Force (exclusive of amount insured under Double Indemnity Provision) Paid for basis .....	87,648,741.00
<b>Total Admitted Assets .....</b>	<b>10,007,098.20</b>
Legal Reserve .....	8,123,764.24
<b>Assets in Excess of Liabilities for Protection of Policyholders .....</b>	<b>1,541,903.60</b>

**CRAWFORD H. ELLIS, President**

**E. G. SIMMONS, Vice-President and General Manager**

**We will improve our already excellent service to our agents by writing Sub-standard and Accident and Health Insurance after March 1st. We expect to establish ten new General Agencies. If you are interested, write to us**

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; J. H. HIGGINS, H. E. WRIGHT, NORA VINCENT, PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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NEW YORK OFFICE, 75 Fulton St., New York; Telephone Beckman 5655  
GEORGE A. WATSON, Eastern Vice-President.

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### Our Twenty-Fifth Anniversary

ON Saturday of last week THE NATIONAL UNDERWRITER completed 25 years of continuous publication. The first issue of the paper appeared Feb. 4, 1897, as "The Ohio Underwriter."

In these 25 years THE NATIONAL UNDERWRITER has grown from a small 16 page fortnightly, set in long primer type to a weekly output in two sections, often running 80 pages and more. THE NATIONAL UNDERWRITER issues one edition devoted to fire and casualty insurance and another edition devoted to life insurance. When the old "Ohio Underwriter" started it confined its attention entirely to Ohio news. THE NATIONAL UNDERWRITER gives its attention to the entire territory of the United States. When the paper started, an editor with a single office employee constituted its staff. Today its organization comprises a staff of 11 editors, 12 business and office managers and field men and some 65 employees as well as about 100 local news correspondents.

THE NATIONAL UNDERWRITER and the Rough Notes Company, with which it is allied, publish six weekly and monthly periodicals, furnish two regular bulletin services, 12 annual or biennial insurance directory publications, besides issuing a number of books, manufacturing insurance supplies and rendering other service. THE NATIONAL UNDERWRITER maintains four regular offices in leading cities. With the Rough Notes Company it has its own printing plant in Indianapolis and owns its own office building in Cincinnati. It has expanded during the last quarter century to provide "Everything for the insurance man in office, field and library." The total circulation of the six periodicals issued from the press of THE NATIONAL

UNDERWRITER and "Rough Notes" is easily 50,000 a month. Counting its annual and biennial publications, there is an extra 100,000 to be added.

Sometimes during the year THE NATIONAL UNDERWRITER will issue a 25th anniversary edition. This will be in the nature of a historical number and will contain much matter of permanent value to the business in all branches. Some of the noted men of the insurance world will be its contributors. We believe that this issue will set a high water-mark in anniversary numbers.

THE NATIONAL UNDERWRITER and the "Rough Notes" have become one of the big business publishing houses in the country, comparing favorably in annual volume of business with the large publishers in other lines. The 25th anniversary number of THE NATIONAL UNDERWRITER will be an attempt to show the important developments in insurance during the period of its life.

In the rounding out of the 25 years we cannot let the occasion pass without expressing to the many loyal friends throughout the field who have lent a helping hand and enabled us to deliver an adequate trade publishing service in the great business of insurance, our sincere thanks and appreciation. THE NATIONAL UNDERWRITER is under obligations to many men and women who have been a constant source of help and inspiration. We have endeavored to make THE NATIONAL UNDERWRITER an adequate exponent of the great business which it serves. It has grown commensurately with the insurance business. It will ever be our aim to maintain it as at present on a high plane of excellence.

### Keeping Steadily on the Job

THERE is great merit in a life agent keeping steadily at the job and adopting some goal so far as frequency of production is concerned. We should say that some business should be produced at least every week. It is too much to ask that an application be secured every day or every two days. However, the minimum so far as time unit is concerned should be a week.

One of the difficulties in the way of consistent production is the lack of system employed by some life men. They work a while and then lay off. They do not become steady producers. It takes some determination and expression of will power to be on the job all the time. The young insurance writers especially should adopt a definite program of production and not deviate from it. The members of the clubs of companies are usually the

hard working people who are hustling all the time.

The NEW YORK LIFE refers to some of its men that have records for steady, constant production. For instance, CHRIS OLAFSON of the Winnipeg, Can., office has produced business for more than 200 consecutive weeks. He does not miss fire. Judge DUGAN of the NEW YORK LIFE at Cincinnati, a man with one arm, has been producing steadily for more than 400 weeks. Men of this type cannot fail when it comes to life insurance production. Their very momentum carries them ahead. The steady, regular, definite licks bring in the applications.

As the NEW YORK LIFE puts it, "The going out for one or more new applications every week has a psychological effect on the writer and on others. Its influence for solidity is apparent. It shows that the writer is ambitious and competent, a specialist in his community, in whom the people should have confidence."

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

One of the middle western life insurance companies that is being built up along substantial lines is the **Northern States Life of Minneapolis**. Undoubtedly, one reason for the sound growth of this company is due to the fact that all four of its principal officers are practical insurance men. F. W. Dalton, its president, was a personal producer for many years before organizing the Northern States in 1918. Mr. Dalton is an old New York Life man, having represented that company at Denver, and Pueblo, Colo. Later he went with the American Bankers in Minnesota, producing \$3,000,000 of business annually for that company through its agencies. Mr. Dalton has written life insurance in practically every state west of the Mississippi river. His associates, W. F. Robinson, secretary; M. F. Wagner, superintendent of agents, and R. F. Marquis, actuary, were all formerly in the field with him. They have graduated from the producing ranks and hence know the business from the angle of the field man, as well as from the viewpoint of home office executives. The Northern States now has about \$6,000,000 in force, and will write between \$4,000,000 and \$5,000,000 this year. It has had a steady growth.

The **Connecticut General** recently received an unusual application for \$5,000 life insurance from a man who is over 100 years old. At the age of 18 this gentleman was rejected by an English army physician, no doubt long since deceased, as unfit for military service. As regards occupation he would certainly be classed a "select" risk. He spends most of his time writing checks for philanthropic purposes and reciting poetry.

For several reasons the company is obliged to delay issuing the policy. In regard to his health the man says he is "as rugged as a bear," but the Connecticut General medical department has had little, if any, experience with bears.

Then, according to the mortality table on which the entire life insurance business is based, the man has theoretically, if not actually, been dead for four years, as of 100,000 starting at age 10 only three are left at age 95 and these all die before reaching 96.

One thing the company is thankful for is that it wasn't asked to accept the man for a life annuity 50 years ago.

Vice-President T. Louis Hansen and Superintendent of Agencies George L. Hunt of the **Guardian Life** of New York left the home office Feb. 6 for an extensive tour through the field. Mr. Hansen and Mr. Hunt will conduct three regional meetings of Guardian managers and visit various agencies before returning to New York next month.

At Baltimore on Feb. 7 the Guardian's eastern managers assembled for a two-day meeting, at which the plans for agency organization and development work were the chief topics of discussion. The western managers will meet at the Hotel Statler in St. Louis on Feb. 13-14. Savannah has been selected as the meeting place for the southern managers March 1-2.

The many innovations in agency co-operation which the Guardian has put into effect during the past year made these annual group meetings particularly interesting and mutually helpful this year.

W. E. Covey, district manager for the Equitable Life at Duluth, Minn., died last week at the home of his daughter in Minneapolis. Mr. Covey was an old time life insurance man, having entered the business in Hartford, where he remained until 1882. He moved from there to Duluth, Minn., to become district manager for the Equitable of New York and later became a member of the firm of Wilkes & Covey, northwestern managers for the Equit-

able with headquarters at Minneapolis. In recent years he has been district manager at Duluth. Mr. Covey, who was 73 years old, was one of the best known life men in the northwest.

Robert R. Dearden, president of the "United States Review," died Jan. 26 at his home in Philadelphia. He would have been 77 years old on March 23. Mr. Dearden was born in Lowell, Mass., in 1845, located in Philadelphia in 1867 and later traveled extensively through the West. He settled in Chicago in 1868, where he founded a semi-monthly insurance journal, the "Northwestern Review." Three years later the plant was destroyed in the Chicago fire of 1871. He resumed business and in 1875 moved to Philadelphia and changed the name of the paper to the "United States Review." He had been continuously its editor and publisher for 54 years. He served 16 years in the Pennsylvania legislature.

Samuel C. Renick died Feb. 3 at his home in Indianapolis, following an illness which extended over a period of six years. Mr. Renick was vice-president of the Indiana National Life, until 1920, when he resigned on account of failing health. He has been actively engaged in the life insurance business for more than 16 years and is well known among life insurance men. Mr. Renick was born in Parke county, Ind., and was 39 years of age at his death. His brother, Charles C. Renick, is president of the Indiana National.

Manager George Loesch of the metropolitan department of the Manhattan Life celebrated the 25th anniversary of his entrance into the life insurance business with the writing of a record business for the agency. His 1921 production was \$3,612,000, a gain of 61 percent in new business. This is an unusual record in the present day of general depression and especially for the New York metropolitan office. The average premium in the agency was \$40 per \$1,000. The leading producer of the agency paid for a total of \$519,750 and the second in line \$326,020. Eight men wrote over \$100,000.

Any agent who could write half a million last year is entitled to honorable mention, and a personal production of three quarters of a million merits distinction. Steve B. Hewes of the Cleveland agency of the Union Central made a record last year which is probably unsurpassed. He paid for \$705,000 during eight months in which he worked, with premiums amounting to \$40,000, none of it term business, and without having a single declination. At the recent annual convention of the Union Central in Cincinnati he was honored by a special diploma signed by the officers of the company.

Credited with winning the 1921 silver cup offered by the Central Life in Wisconsin in April, August, November and December, Alex E. Yahr, head of the Central Life agency at West Bend, Wis., has been permanently awarded the trophy on having led more times than any other agent of the company in the state. The cup was offered to the agent paying for the largest amount of business in any district of the state each month.

With a fully equipped office at 75 Fulton street, New York, John M. Kelly is prepared to undertake all forms of insurance accountancy and statistical work. One of the best known and most responsible men in the accountancy field Mr. Kelly, after some years of service with the Mutual Life, was connected with a surety company, later being associated for over 12 years with the actuarial office of S. H. and



Lee J. Wolfe, of New York City, during which entire time he had charge of the auditing staff. A man of the strictest integrity and of broad experience in handling the statistical affairs of insurance companies and individuals, those seeking knowledge upon underwriting accountancy matters would do well to get in touch with Mr. Kelly.

**A. L. Dern**, superintendent of agents of the Lincoln National Life, and formerly the actuary for that company, has recently inaugurated a correspondence course between the office and the field and has been very affectionately termed "the Hoosier schoolmaster." Through the sectional meetings now being held by the company there has been much bantering, bringing into play his newly acquired title. Mr. Dern is a man who possesses a warmth of enthusiasm and a wide knowledge of human nature. His actuarial experience fits him well for his new position and that combined with his pleasing personality is having much to do with his pronounced success as superintendent of agents for the company.

**A. G. McArthur**, agent for the Lincoln National Life at Peoria, Ill., while in attendance at the company's sectional meeting in Chicago, was notified over long distance phone Friday noon of the birth of a daughter. This is the third addition to the McArthur family and immediately upon receiving the good news Mr. McArthur pledged a much greater production for 1922. He declared that he "now had to work, because the state law of Illinois rules that a man must support his wife and children."

**John M. Holcombe, Jr.**, manager of the Salesmanship Research Bureau of Carnegie Institute, has returned from a trip through the south and is now in Pittsburgh. The first meeting of the executive committee of the new bureau was held on Saturday of last week at Pittsburgh.

President **Isaac Miller Hamilton** of the Federal Life will address the agency force of the Kansas City Life at the annual meeting in Kansas City Feb. 17.

**John A. Sullivan**, vice-president and general manager of the Great Northern Life of Wausau, Wis., who has been in the hospital for some time, has improved so that he could leave the hospital.

**Thomas L. Barnes**, manager of the branch office of the National American Life of Dubuque, Ia., is exceeding his production record of last year. His agency produced \$775,000 of business during the seven months he was in charge last year. In January his office reported \$182,500 of new business. Mr. Barnes states that he expects his agency to be in the \$200,000 a month class by the time it is one year old.

**Morton Bigger**, assistant secretary of the American Life Reinsurance of Dallas, Tex., was married Feb. 7 to Miss Mildred Lowery of Bonham, Tex. Mr. Bigger is a son of A. C. Bigger, president of the American Life Reinsurance.

**L. R. Lunoe**, who has been appointed superintendent of agents of the Mutual Trust Life of Chicago, has represented the company as field supervisor with headquarters first in Omaha and later at Sioux City, Ia. He is 31 years of age and is a real student of life insurance.

Announcement is made of the engagement and approaching marriage of Miss Kathryn Holt Rogerson, daughter of Mr. and Mrs. **W. L. T. Rogerson** of Richmond, Va., to William J. Parrish, Jr., of the same city. Mr. Rogerson is vice-president of the Life Insurance Company of Virginia.

**H. C. B. Mistrom**, president of the Southern Union Life of Waco, Texas, died at his home in Waco. He was 72 years old.

# THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

## Financial Condition December 31, 1921

### ASSETS

First Mortgage Loans (On property appraised at \$25,599,439.00).....	\$ 9,123,379.18
Real Estate .....	321,080.81
United States and Other Bonds.....	238,460.65
Cash in Bank and Office (\$767,996.92 at interest).....	796,717.68
Loans to Policyholders (Loans not exceeding cash value of the policies).....	1,677,444.97
Interest due and accrued to Dec. 31.....	278,782.77
Net premiums in course of collection.....	368,213.23

Net admitted assets .....\$12,804,079.29

### LIABILITIES

Policy, disability and double indemnity reserves on deposit with State of Indiana .....	\$11,130,983.26
Premiums and interest collected in advance.....	66,808.42
Reserve for taxes payable in 1922.....	113,082.39
Death claims reported on which no proofs have been received.....	106,101.85
Amounts set aside for, or already apportioned to policies.....	288,335.54
All other liabilities.....	46,805.27
Unassigned Surplus .....	\$551,962.56
Capital Stock .....	500,000.00
Surplus to protect Policyholders.....	1,051,962.56

Total liabilities .....\$12,804,079.29

In 1921 the actual to expected mortality was 37.6%

Insurance paid for in 1921.....	\$ 78,639,887
Gain of Insurance in force in 1921.....	38,626,040
Total Insurance in force December 31, 1921.....	197,975,418
Gain in Assets in 1921 .....	2,517,620

On account of the heavy influenza losses in 1918, \$300,000 was contributed to surplus that year. This entire sum has since been repaid out of earnings.

Another growing reason why it pays to

LINK UP WITH THE LINCOLN



## The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building, Fort Wayne, Indiana

## TO ISSUE LIFE TABLES

## CENSUS BUREAU'S NEW BOOK

Valuable Statistics on Mortality and Expectation of Life Given—  
Figures on Many Nations

WASHINGTON, D. C., Feb. 7.—Valuable vital statistics will be given in a volume soon to be issued by the Census Bureau, embodying the results of its past studies of births, deaths and population. Tables showing conditions in 1890, 1901 and 1910 will be included, making it possible to study changes in mortality over a period of 20 years.

The publication will also contain life tables by sex for Australia, Denmark, England, France, Germany, Holland, India, Italy, Japan, Norway, Sweden and Switzerland, which will be valuable as offering a comparison with rates of mortality and expectation of age in the country. Other tables will show life annuities, etc., at various rates of interest, based on life tables for this country. The mathematical theory of the construction of life tables is developed in great detail, and is illustrated by photographs of the actual numerical calculations made on adding machines in the construction of the life table for males in the state of New York, in 1910.

## Mortality Higher Among Men

Preliminary data, available at the bureau, shows that mortality at practically all ages is higher among men than among women. In particular it appears that the most favorable mortality in this country is found among women living in the rural districts. While the expectation of life, both among men and women in many classes has steadily increased, there is no in-

dication of any definite lengthening of the span of life.

In 1901 the expectation of life among white females at birth was about three years more than among white males, and in 1910 the excess in favor of the females had increased to almost three and one-half years. There seems to have been a general improvement for all classes up to 40 for men and 50 for women, except for the negro population. Above these ages no improvement is shown, and in some cases the mortality at the older ages in 1910 was actually less favorable than it was in 1901.

## Infant Mortality Rate

An examination of the infant mortality tables indicates a decided improvement in the infant mortality rate in most classes of the population between 1901 and 1910. The expectation of life of children born in 1910 also shows a considerable improvement over the expectation of life of children born in 1890 and 1901 in practically all classes of the population. The comparison of life tables of the United States with those of other countries shows that except for France, India and Japan the rates of mortality among men and

women are less favorable in this country than abroad. For example, the lowest annual rate of mortality per thousand at birth is found in Norway to be about 81 for males and 67 for females, while for a similar class in this country, namely, white people, it is about 127 for males and 105 for females.

All the original statistics on births, deaths and populations used in the construction of the life tables are given in the publication. An extensive index has been prepared, to enable the reader to locate information to be found in the text and tables.

## Seek Insurance to Aid Charity

A request that the Indianapolis Foundation, a charitable institution at Indianapolis, be made the beneficiary in life insurance policies taken out by men charitably disposed but unable from resources on hand to contribute to the support of the institution is made in a form letter sent to 1,000 residents of Indianapolis by Ward H. Hackleman, Indianapolis manager of the Massachusetts Mutual. In the letter Mr. Hackleman recites that such a contribution would be worthy of the cause the founda-

tion represents, and although they would not be productive of the money for immediate use, they would constitute a guaranty of the perpetuity of the institution and its beneficent operations in the future.

The letter relates that "your attention has recently been attracted to the Indianapolis Foundation by the generous gift in excess of \$300,000 by Alphonse Pettis, of Paris, France, founder of Pettis Department store. Life insurance made payable to the Indianapolis Foundation or to any other charitable, religious or educational institution may be charged as a deductible item against income tax up to 15 percent of the net income, and all such life insurance is free of the federal states tax and the Indiana inheritance tax."

## Premium Tax Receipts Less

Government tax receipts from insurance premiums are reported as \$346,969.09 for December, 1921, as compared with December, 1920, when they totaled \$1,647,408.18. For the first six months of the fiscal year there was a corresponding decrease in receipts of \$1,219,543.78 as compared with the same six months in 1920.

## FIGURES FROM DECEMBER 31, 1921, STATEMENTS

## LIFE COMPANIES

Company—	Total Assets	Capital	Net Surplus	New Business, 1921	Ins. in Force	Gain in Force	Prem. Income	Total Income	Paid to Policyholders	Total Disbursements
Capitol Life, Colo....	\$ 4,820,416	\$ 100,000	\$ 191,695	\$10,197,089	\$ 48,709,019	\$ 468,219	\$1,425,245	\$ 1,939,693	\$ 476,175	\$1,172,042
Connecticut Gen....	37,481,515	800,000	1,887,033	117,922,256	410,248,134	47,860,201	9,471,093	12,510,154	4,055,989	7,622,889
Dakota Life.....	2,718,248	300,000	216,538	2,947,698	21,002,885	2,352,504	527,610	686,075	111,132	292,736
Fed. Union Life, O.	1,000,938	225,000	40,128	4,563,962	20,587,107	556,257	541,417	601,261	141,235	398,255
Cont'l Assur., Ill....	1,411,402	250,000	126,125	9,151,125	22,658,834	4,931,249	671,639	723,252	73,086	366,436
Great South., Tex...	10,850,821	600,000	90,341	16,660,198	103,680,051	1,893,631	2,800,181	3,748,456	724,611	3,155,618
Merchants Life, Ia.	5,148,144	400,000	151,011	15,145,000	80,435,305	4,766,740	1,977,744	2,258,456	733,852	1,475,782
Michigan Mut.....	15,994,131	250,000	853,567	12,935,221	88,252,493	2,514,820	2,413,348	3,238,870	1,568,419	2,411,755
New Wld. L., Wash.	4,305,528	1,134,500	563,224	6,286,600	28,927,308	93,783	962,958	1,294,192	215,641	783,966
Old Line, Neb.....	868,345	200,000	39,739	5,195,000	14,301,857	1,155,643	418,161	503,628	66,534	302,300
Philadelphia Life...	8,155,801	560,320	181,197	14,922,455	62,877,762	2,349,996	1,880,999	2,408,985	963,118	1,776,805
Preferred Risk, Ia.	169,118	103,450	7,063	796,559	2,161,810	525,050	64,159	73,239	4,500	51,736
Quick Pay, Old Line	196,386	20,000	36,780	3,126,942	5,278,248	1,335,505	190,624	204,646	29,421	159,303
Un. Fld. Life, Tex...	567,219	400,000	114,024	5,766,651	6,048,651	5,766,651	156,615	.....	6,000	.....
West Coast Life...	6,795,259	250,000	247,333	8,470,744	46,683,538	582,000	1,779,908	2,258,229	636,228	1,297,206

## FINANCIAL STATEMENT OF THE

## Farmers National Life Insurance Company of America

DECEMBER 31, 1921

## ASSETS

Office property.....	\$ 74,000.00
Mortgage loans.....	1,014,835.27
Loans to policyholders.....	61,349.79
Government bonds.....	36,600.00
Cash in office.....	1,625.40
Cash in banks.....	35,037.46
Bank certificates of deposit.....	33,000.00
Interest accrued.....	26,128.08
Uncollected renewals and deferred premiums less loading.....	119,460.00
Furniture and fixtures.....	4,527.09
Printing and stationery.....	10,839.89
Agents balances.....	3,581.66
Gross Assets.....	\$1,420,984.64

## ASSETS NOT ADMITTED

Furniture and fixture, printing and stationery, agents balances, etc.....	\$ 27,848.44
Admitted assets.....	\$1,393,136.20

## LIABILITIES

Legal reserve on policies.....	\$ 922,789.49
Reserve for policy benefits not yet due.....	1,876.80
Reserve for death losses.....	2,000.00
Dividends left to accumulate at interest.....	27,471.69
Premiums paid in advance.....	2,173.66
Unearned interest paid in advance.....	1,840.49
Medical examiners fees.....	750.00
Taxes payable in 1922.....	4,760.00
Survivorship funds.....	4,142.75
Suspense account.....	1,159.52
Total Liabilities.....	\$ 968,964.40
Surplus to policyholders.....	424,171.80

Total Liabilities..... \$1,393,136.20

Life Insurance in force December 31, 1921.....	\$22,392,907.00
Net gain in Life Insurance in force during 1921.....	4,114,453.00
Accident Insurance in force December 31, 1921.....	12,943,050.00

Doing business in Ohio, Indiana, Illinois, Missouri and Iowa. Desires clean, keen men that are FIGHTERS for agents.

## ADDRESS:

**FARMERS NATIONAL LIFE INSURANCE COMPANY**  
F. N. L. BUILDING  
3401 MICHIGAN AVENUE  
CHICAGO, ILLINOIS



**CAN'T COLLECT MONEY****NORTH DAKOTA IN BAD SHAPE**

Many Life Companies Unable to Obtain Interest or Principal on Outstanding Loans

FARGO, NO. DAK., Feb. 7.—Life companies that have loaned money in North Dakota, were considerably shocked at the large number of borrowers who could not pay the interest on their mortgages on Jan. 1. During last year the companies found from time to time that it was impossible to collect the interest to say nothing of the principal on certain of their North Dakota loans. However, with the arrival of the first of the year, the true situation in North Dakota was revealed to many for the first time. The truth is, that North Dakota is in worse shape than ever before in its history from a financial standpoint. And there can be no improvement in the situation until another crop is harvested and paid for. In the meantime, those who have loaned money in North Dakota, will simply have to wait for their interest as well as their principal. The North Dakota farmer has no means of raising money.

A surprising feature of the situation is, that a number of companies whose loans have been virtually repudiated, at least for the time being, are still investing their funds in North Dakota farm mortgages. They are principally the companies with home offices in Minnesota, or North and South Dakota. They take the position that they must stand in back of the country from which they receive their principal source of income. They contend that North Dakota farm mortgages are still a profitable investment, if a careful selection is made. They make the point that the state is simply in a temporary slump, and that it will, after a time, be up on a normal basis again. With these as reasons they are investing their funds in new North Dakota mortgages. These same companies might be well justified, because of their recent perience, in refusing to lend another cent in the state, until their old loans were paid up, but they are standing behind North Dakota in a very loyal manner.

**Elects New Directors**

All officers and directors of the Old Line Life were reelected at the annual meeting of the company in Milwaukee last week. Two vacancies on the board of directors were filled by the election of George A. Duvall, Kewaunee, Wis., to fill the vacancy caused by the resignation of Patrick Noud, Manistee, Mich., and J. I. Mayer, vice-president of the United Coal & Dock Co., Milwaukee, to succeed the late William A. Starke.

Advance figures covering life and health and accident business were given out in a preliminary report of 1921 business, showing that the company paid for \$10,330,131 of business, with a gain of about \$5,000,000 of insurance in force. Total insurance in force at the end of the past year was \$38,346,200 and assets were \$3,800,043.

**Iowa Farm Mortgage Holdings**

Commissioner Savage of Iowa has given out some interesting facts relative to the farm mortgage as a means of investment. He states that Iowa insurance companies are carrying one-fifth of the farm mortgages of the state. The total securities of Iowa insurance companies are \$154,669,000 and of this total, fully \$100,000,000 are farm mortgages says the commissioner. The insurance companies are doing their bit to help the Iowa farmer and back up the agricultural interests, he points out.

# ILLINOIS BANKERS LIFE ASSOCIATION

Organized November, 1897

MONMOUTH, ILL.

## Financial Statement

January 1, 1922

LEDGER ASSETS		LIABILITIES	
First Mortgage Farm Loans	\$1,410,070.00	Death Losses proven and unpaid	NONE
Liberty Bonds	155,000.00	Death Losses Reported (Proofs Incomplete)	\$ 84,588.50
School Bonds	75,829.68	Installment Payments (Not Due)	11,558.33
Municipal Bonds	230,623.75	Accrued Taxes on Premiums	27,268.74
Bank Stock	30,464.74	Advance Premiums	12,000.91
Cash in Bank & Treasury	289,102.19	Accounts Payable	4,906.30
Other Assets	7,507.61	Commissions due Agents	10,271.26
		Savings Fund Deposits	136.72
		Balance to Protect Policyholders	2,047,867.21
<b>Total Ledger Assets</b>	<b>\$2,198,597.97</b>	<b>Total</b>	<b>\$2,198,597.97</b>

## General Information

Premiums collected, 1921	\$ 1,815,681.43
Losses paid during 1921	625,566.98
Losses paid since organization	4,937,217.60
Death Rate per thousand members, 1921	5.09
Interest collected during 1921	120,658.43
Average rate of interest earned (mean Ledger Assets)	6.51
New insurance issued during 1921	19,041,750.00
Insurance in force January 1, 1922	102,186,157.41
Gain in assets	692,566.55

Surplus to policyholders per thousand of Insurance in force \$20.04

## Pure Protection Life Insurance at Low Cost

\$1,000

AGE	ANNUAL PREMIUM	AGE	ANNUAL PREMIUM	AGE	ANNUAL PREMIUM
30	\$14.19	40	\$19.56	45	\$23.75

Other ages and amounts in proportion. Writing both men and women ages 15 to 59. \$50,000 on a single life. Issuing five up-to-the-minute policies, covering Term, Ordinary Life, Installment, Double Indemnity and 20 Pay Accumulation. Operating in 18 states. Liberal contracts available for progressive life insurance men. Write today, Agency Department.

## EQUITABLE LIFE'S DISABILITY RESULTS

IN 1912 the total and permanent disability clause was first issued by the Equitable Life of New York. Since that time 668 claims have been approved by the company under life policies involving \$2,360,404 of insurance. At the close of business on Dec. 31, 1921, there were in addition 71 claims awaiting decision. In each instance, following the approval of the claim, premium payments were waived, and the insurance continued in force. In numerous

other instances under the liberalized clause added by the company to more recent policies, an income has been paid to the assured, in addition to the waiving of premiums.

Life men are interested in studying the classification showing the causes of disability paid by the Equitable, the amount and number of claims. The company has prepared the subjoined table covering its experience during the past ten years.

Causes of Disability	Amount Insurance	No. of Claims	Since Died	Since Re-covered	Term-inated	Claims in Force 12-31-21
Tuberculosis .....	\$ 836,355.40	267	84	38	6	139
Insanity .....	475,059.00	102	19	17	3	63
Paresia .....	76,432.00	21	11	1	..	9
Cancer .....	83,629.20	26	22	1	..	3
Paralysis .....	195,304.64	47	7	7	2	31
Accidents .....	121,024.00	31	5	8	..	18
Blindness .....	38,064.00	17	1	1	1	14
Kidney Disease .....	34,170.00	12	7	..	..	5
Diabetes .....	34,309.00	10	5	1	..	4
Rheumatism .....	55,309.00	16	1	3	..	12
Loco Motor Ataxia .....	13,500.00	9	2	1	..	6
Syphilis .....	20,000.00	9	3	..	..	6
Tumor .....	46,080.00	8	2	..	..	6
Anaemia .....	62,010.60	10	4	..	..	6
Heart Disease .....	27,400.00	13	4	..	1	8
Other Causes .....	241,784.00	70	8	11	..	51
	50.00*					
	\$2,360,403.84	668	185	89	13	381

\*Income per month.

## PRACTICAL TOOLS FOR THE LIFE SALESMEN

(CONTINUED FROM PAGE 4)

twenty-payment life, which visualizes the points of the argument to the prospect, the actual figures fitting his particular case being written in as the interview progresses. Through these forms the interest of the prospect is concentrated and the points made are put before him in black and white, a procedure which has been pronounced sound by psychologists and which has proved eminently practical and successful in actual practice. Forms covering other lines of insurance will be developed later.

## Reciprocal Can't Write Annuities

An unincorporated reciprocal or interinsurance exchange may not engage in the business of granting and disposing of annuities under the general insurance act of Pennsylvania, according to an opinion given to Commissioner Donaldson of Pennsylvania by Col. Fred Taylor Pusey, deputy attorney general. Col. Pusey says there is no merit in the contention that such business is not life insurance as such, and refers to the classifications made in the insurance act.

The Montana Life of Helena, Mont., has been licensed in Minnesota.

## FOR GENERAL WRITING

## MARYLAND ASSURANCE VIEW

## Baltimore Company Favors Idea of Agents Giving Clients Complete Insurance Service

The tendency for local agencies to open life insurance departments and for offices to become general writing agencies has been commented upon many times, but seldom has the opinion of a company been heard. Thus it is of special interest to hear any comment from a life company on this subject. The Maryland Assurance, in a recent bulletin, discussed the tendency for the general writing of business and gave it as its opinion that the idea was good business sense, the article reading as follows:

## Value of Complete Service

Many of the larger insurance agencies are now realizing that every field organization which sells any insurance, should be in a position to give its clients complete insurance coverage; the big agents seem to be swiftly waking up to the fact that an agency which cannot give its clients all the forms of insurance protection is constantly running the risk of having competitors get a foothold with those clients by means of the insurance lines which the agency does not write. As a consequence of this realization, more and more of the larger agencies are adding life insurance departments to their other insurance facilities.

This idea of building a complete insurance agency is good business and good sense. From the viewpoint of a defensive and protective conservation of business already in force, it enables an agency, through its equipment for offering complete protection, to forestall an invasion of its clientele by competitors. And from the more progressive and inspiring viewpoint of developing an ever greater volume of insurance business and an ever larger number of insurance clients, it is the one wise thing to do, in that it puts an agency in the position of being able to avail itself of all insurance opportunities, of being able to use every insurance opening as an introduction from which to subsequently sell many other classes of insurance.

## Saves Time and Energy

Furthermore, in its practical working, this plan of having an agency equipped for the sale of all insurance coverage, results in the saving of much time and energy. For instance, an agent who is negotiating a surety bond for a client is in an unusually strong position to sell life insurance to that client, as the surety investigation will have put the agent in possession of confidential information regarding this client's resources and financial condition which can be made to form the basis of a very convincing life insurance solicitation—some insurance agent will certainly sell life insurance to this prospect and the agent who handles the prospect's surety bonds, or an associate of that agent, is in a preferred position to do this very thing.

A realization of this has already reached many of the notably big insurance agencies; as quickly as they can, just as soon as they are able to complete satisfactory life insurance connections, the big agencies are coming into the life insurance field. And they are making themselves felt, which means that they are making considerable amounts of money in life insurance commissions.

A life insurance general agency contract is an asset of large value to every alert insurance agency—an asset of large value to every alert insurance agency—an asset of which, in order to profit from it properly and to retain it, every progressive agent will make the most.

## Bennett Leaves Des Moines Life

A. T. Bennett has resigned as president of the Des Moines Life & Annuity. Mr. Bennett became the chief executive of the company three years ago, having formerly been at Sioux City. His successor will be named at the annual meeting to be held Feb. 21. A. L. Hart is vice-president and general manager of the Des Moines Life & Annuity.

# AMERICAN CENTRAL LIFE

## Insurance Co.

INDIANAPOLIS, IND.  
Established 1899

HERBERT M. WOOLLEN  
PRESIDENT



## SMALL FEAR OF NEW INFLUENZA EPIDEMIC

(CONTINUED FROM PAGE 1)

life companies and materially reduced the surplus of many of them, followed one which swept Europe. It was first reported prevalent in Russia in the winter of 1917-18, and then in the spring of 1918 swept over Spain and a little later spread to the countries of Europe at war. It reached the United States about August, 1918 and continued in recurrent waves until well into the spring of 1919.

Dr. Wm. Muhlberg, medical director of the Union Central Life, expressed his opinion that he did not feel that there was any great danger from a repetition of the influenza epidemic in this country at this time, giving as the principal reason for this opinion the fact that it was not yet time for such a recurrence. These epidemics usually come about once in a generation.

The last one in this country previous to 1918-19 being in 1889-90 and 1891. A period of about 30 years elapsing between these last two epidemics.

On Jan. 31, Royal S. Copeland, health commissioner of New York, announced that in the last 24 hours there had been reported in that city 813 new cases of influenza, 283 of pneumonia and 43 deaths from both. On the same day of 1919 there were 2,070 cases of influenza, 283 of pneumonia and 160 deaths from both. Dr. Copeland pointed out that while these diseases are not as infectious or fatal at present as they were two years ago yet there was good reason for the public taking all possible precautions at this time against them.

While about two years ago scientists thought that they had discovered the germ that caused influenza, they are now convinced that they were mistaken and that they do not know what germ does cause this epidemic. The germ which they believed was the influenza

## LIFE INSURANCE AND INHERITANCE TAXES

(CONTINUED FROM PAGE 3)

These are very convincing when shown to the owner of an estate. He sees without much argument that if he desires to keep his estate intact or carry out a program he has in mind, it will be necessary to protect this in some way or other. Life insurance, of course, offers the most convenient and the safest way. Men younger in years who have amassed an estate are not so amenable to influence as the older men. However, when a man passes middle life, it is much harder for him to get life insurance. The medical examination is much more severe. A life insurance company will want to know whether degenerative or nervous diseases have worked upon him after he has reached the peak of the hill. Therefore, life insurance men are urging those younger in years to prepare earlier in life for the proper protection of their estates.

germ has since proven to be only a follower of the one causing this disease. That is it is found to be present in cases of influenza is a precursor of pneumonia and therein lies its greatest danger.

So far, in this country life insurance death claims from influenza and pneumonia this winter have been lighter than usual. But the fact that the influenza is causing a heavy mortality in London and is reaching an epidemic stage in New York and some other sections of this country would justify some apprehension on the part of life insurance companies on this score.

It should add an impetus to the selling of life insurance also. It might be used effectively as a closer by calling the attention of the prospect to this additional danger and to his observation of two years ago.

## TRAVELERS NEW VICE-PRESIDENTS



JAMES L. HOWARD

James L. Howard and William Bro Smith, who were recently advanced to vice-presidents of the Travelers, have both been with the company for nearly 25 years. They are both students of insurance, one from the actuarial side and the other from the legal side, and have risen through the ranks of the Travelers to their present position.

Mr. Howard entered the service of the company in 1898 in the actuarial department. After a few years he was made assistant secretary of the life department. In 1911 he was made assistant secretary of the company and in 1912 succeeded Mr. Butler as secretary. He continued his active supervision of the life department while in this latter office.



WILLIAM BRO SMITH

Mr. Bro Smith, who had engaged in the general practice of law, though specializing in corporation and insurance law, previous to his connection with the Travelers, joined the legal staff of the company in 1895 as attorney. In 1901 he was promoted to general counsel, succeeding S. C. Dunham. Mr. Bro Smith has been appointed vice-president, but he will continue as general counsel. He has been active in public affairs and especially in relation to insurance legislation. He was the first president of the Association of Life Insurance Counsel and is now manager of the Bureau of Publicity of Casualty Insurance. He has given much of his time to the development and improvement of the insurance business as a whole.

## NATIONAL RESERVE LIFE INSURANCE CO.

GEO. GODFREY MOORE, President



HOME OFFICE - 1921 - TOPEKA, KANSAS

## WE WANT BIG MEN

Men With Big Earning Capacities As

Field Superintendents, Agency Managers, General Agents

In the Following States

**Kansas, Oklahoma, Arkansas, Missouri  
Iowa, Texas, Nebraska**

If you are a real producer, and can qualify for any of these positions and wish to make connections with the fastest growing life insurance company in the Middle West, write or wire the Home Office.

Having recently entered  
Indiana

### THE FRANKLIN

Life Insurance Company,  
of Springfield, Illinois,  
has several unusually attractive openings in that state for life men of general agency caliber.

—□—

Contract direct with the  
Company.

—□—

Over \$125,000,000 of insurance in force.

—□—

The remarkable growth and achievements of THE FRANKLIN LIFE are due to its traditional "Aggressive Conservatism" and the splendid co-operation between the Company and the Agency Staff.

Let us know something about your qualifications and your ambitions as an insurance man, and we will give you the details of our proposition.

Write direct to the Home Office,  
Springfield, Ill.



# Reserve Loan Life

## INDIANAPOLIS

### Insurance Men!

*For agencies in the following  
States address*

#### SOUTHWEST FLORIDA

W. E. Hand, Manager  
105 Van Huss Bldg.  
Lakeland, Fla.

#### SO. GEORGIA & E. FLORIDA

W. J. Scheider, Genl. Agent  
Valdosta, Ga.

#### NORTH & SOUTH CAROLINA

S. B. Woody, Manager  
Dixie Building  
Greensboro, N. C.

#### ARKANSAS

E. A. Stanley, State Agent  
539 Donaghey Bldg.  
Little Rock, Ark.

#### LOUISIANA

Dr. Jos. R. Ducote, State Agent  
2103 Chestnut St.  
New Orleans, La.

#### VIRGINIA, E. TENN., SO. E. KY.

Southern Finance Co., Mgrs.  
Bristol, Va.

#### NORTHERN ALABAMA

Lon W. Long, Manager  
803-4 American Trust Bldg.  
Birmingham, Ala.

#### CENTRAL TENNESSEE

R. A. Henry, Gen. Agt.  
827 Stahlman Bldg.  
Nashville, Tenn.

#### CENTRAL KENTUCKY

Wilson P. Strader, Gen. Agt.  
454 West Second St.  
Lexington, Ky.

### Annual Statement, Dec

**Admitted Assets - - - - - \$5,752,670.44**

**\$5,752,670.44**

Insurance in Force December 31, 1921 - - - - \$50,315,351 Gain in

Insurance Issued in 1921 - - - - - 15,081,192 Gain in

**PAID TO POLICYHOLDERS SINCE ORG**

*For Agencies in States Ger  
Address thCo*



# Life Insurance Co.

## APLIS, IND.

at, December 31, 1921

### Liabilities

Deposited with State Insurance Departments for protection of all policyholders - - - - -	\$5,014,204.71
Reserve to protect policyholders in case of excess Mortality Claims - - -	100,000.00
All other Liabilities - - - - -	345,130.18
<b>SURPLUS to policyholders - -</b>	<b>293,335.55</b>
	<b>\$5,752,670.44</b>

Gain in Assets 1921 - - - - -	\$461,417.90
Gain in Surplus 1921 - - - - -	\$ 22,841.25
<b>SIN ORGANIZATION</b>	<b>\$7,920,000.00</b>

Ger Than Above Named  
th Company

### Insurance Men!

For agencies in the following States address

#### MINNESOTA, NO. & SO. DAKOTA

H. J. C. Hirschmann, Mgr.  
408 Essex Bldg.  
Minneapolis, Minn.

#### MICHIGAN

H. H. Mair, Gen. Agt.  
1226 Majestic Bldg.  
Detroit, Mich.

#### NORTHWEST IOWA

A. A. Smith, Gen. Agt.  
412 First National Bank Bldg.  
Mason City, Iowa.

#### CENTRAL IOWA

W. C. Hirst, Gen. Agt.  
Box 233  
Waterloo, Iowa.

#### SOUTHERN ILLINOIS

Ralph Proctor, Gen. Agt.  
McLeansboro, Ill.

#### OKLAHOMA

Ratliff, Earp & Butler, Mgrs.  
630 Security Bldg.  
Oklahoma, Okla.

#### CENTRAL & SOUTHERN TEXAS

E. F. Phillips, Gen. Agt.  
Waxahachie, Texas.

#### NORTHWEST TEXAS

T. J. Murphy, Genl. Agent  
403 Reynolds Bldg.  
Ft. Worth, Texas.

#### SOUTHEAST TEXAS

J. F. Townsend, Gen. Agt.  
211 Keith Bldg.  
Beaumont, Texas.

## CO-OPERATION

No. 28

A study made in the latter part of 1921 reveals the fact that the average premiums of our trained men during their first twelve months with the company are 20 per cent higher than the average premiums of the untrained men.

This is a striking example of what is being accomplished by our plans for development of and co-operation with our field force.

## Phoenix Mutual Life Insurance Company



of Hartford, Conn.

JOHN M. HOLCOMBE, President



Organized 1871

## Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1920:

Assets.....	\$ 24,143,510.56
Liabilities.....	21,803,452.41
Capital and Surplus.....	2,340,058.15
Insurance in Force.....	207,301,719.00
Payments to Policyholders.....	1,983,096.17
Total Payments to Policyholders Since Organization.....	\$25,823,269.97

John G. Walker, President

## National Underwriter Want Ads Produce Results

One Inch, One Column wide one time \$3.75

Write, Wire or Phone to

The National Underwriter, 1362 Ins. Exch.

Phone Wabash 2704

CHICAGO

1851

Seventieth

1922

Anniversary Year

## BERKSHIRE LIFE INSURANCE COMPANY

Pittsfield, Mass.

During this long span of years the Company has maintained a high reputation for fair and honorable dealing with policyholders and agents.

William D. Wyman, President

Winfield S. Weld, Supt. of Agencies

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May. PRICE, \$3.50 and \$2.00 respectively

## MUTUAL LIFE 1922 DIVIDENDS

Figures Given by New York Company for Several Policy Forms Not Already Listed

Dividends for 1922 on Mutual Life of New York policy forms in addition to those given in a recent issue of THE NATIONAL UNDERWRITER and for representative years only, are as follows:

30 Payment Life					
Age	21	25	30	35	40
P.	\$23.95	\$25.64	\$28.19	\$31.42	\$35.65
Div. Yr.					
1	\$4.55	\$4.27	\$4.75	\$5.36	\$6.16
2	4.76	4.47	4.98	5.62	6.46
3	4.99	4.68	5.21	5.89	6.76
4	5.21	4.89	5.45	6.16	7.08
5	5.45	5.11	5.70	6.44	7.40
6	5.69	5.34	5.95	6.73	7.73
7	5.94	5.57	6.21	7.02	8.06
8	6.20	5.81	6.48	7.32	8.40
9	6.46	6.06	6.76	7.63	8.75
10	6.73	6.31	7.04	7.95	9.11
11	7.01	6.57	7.33	8.28	9.48
12	7.30	6.84	7.63	8.61	9.85
13	7.59	7.12	7.94	8.95	10.22
14	7.89	7.40	8.25	9.30	10.61
15	8.20	7.69	8.58	9.66	11.00

25 Payment Life					
Age	15	20	25	35	45
P.	\$23.02	\$25.85	\$28.05	\$34.02	\$43.92
Div. Yr.					
1	\$3.81	\$4.13	\$4.53	\$5.63	\$7.52
2	4.00	4.34	4.77	5.93	7.90
3	4.19	4.56	5.01	6.23	8.29
4	4.40	4.79	5.25	6.54	8.69
5	4.61	5.02	5.51	6.86	9.09
6	4.82	5.25	5.77	7.18	9.51
7	5.04	5.50	6.04	7.52	9.93
8	5.27	5.75	6.32	7.87	10.36
9	5.51	6.01	6.61	8.22	10.80
10	5.75	6.28	6.91	8.59	11.24
11	6.00	6.55	7.21	8.96	11.69
12	6.26	6.84	7.52	9.35	12.15
13	6.53	7.13	7.85	9.74	12.62
14	6.81	7.43	8.18	10.15	13.09
15	7.10	7.74	8.53	10.56	13.57

15 Payment Life					
Age	15	25	35	45	55
P.	\$33.03	\$38.35	\$45.91	\$57.16	\$75.66
Div. Yr.					
1	\$4.78	\$5.64	\$6.92	\$8.94	\$12.42
2	5.09	6.01	7.37	9.49	13.09
3	5.41	6.39	7.84	10.06	13.79
4	5.74	6.78	8.31	10.65	14.49
5	6.08	7.19	8.81	11.26	15.21
6	6.43	7.61	9.32	11.88	15.94
7	6.80	8.04	9.84	12.51	16.68
8	7.17	8.49	10.38	13.17	17.45
9	7.56	8.95	10.94	13.84	18.23
10	7.96	9.43	11.52	14.54	19.04
11	8.38	9.93	12.12	15.25	19.87
12	8.81	10.44	12.73	15.99	20.73
13	9.25	10.96	13.37	16.75	21.62
14	9.70	11.51	14.03	17.53	22.55
15	10.17	12.07	14.71	18.35	23.54

10 Payment Life					
Age	15	25	35	45	55
P.	\$44.62	\$51.67	\$61.53	\$96.66	\$131.13
Div. Yr.					
1	\$6.03	\$7.08	\$8.60	\$14.68	\$21.26
2	6.49	7.63	9.26	15.64	22.35
3	6.97	8.19	9.94	16.63	23.46
4	7.46	8.77	10.64	17.64	24.60
5	7.98	9.37	11.36	18.68	25.77
6	8.50	10.00	12.11	19.76	26.95
7	9.05	10.64	12.88	20.87	28.27
8	9.61	11.30	13.68	22.03	29.61
9	10.20	11.99	14.51	23.24	31.04
10	10.80	12.71	15.37	24.50	32.59

30-Year Endowment					
Age	15	20	25	30	35
P.	\$31.10	\$31.77	\$32.62	\$33.82	\$35.66
Div. Yr.					
1	\$4.12	\$4.41	\$4.73	\$5.11	\$5.64
2	4.41	4.70	5.03	5.42	5.95
3	4.71	5.00	5.33	5.73	6.28
4	5.02	5.32	5.65	6.06	6.62
5	5.34	5.64	5.98	6.39	6.96
6	5.68	5.98	6.32	6.73	7.32

Fully Paid-up					
Age	15	20	25	30	35
P.	\$31.90	\$32.42	\$33.15	\$34.25	\$35.99
Div. Yr.					
1	\$9.12	\$9.29	\$9.54	\$9.89	\$10.44
2	9.32	9.49	9.74	10.09	10.65
3	9.53	9.70	9.95	10.30	10.87
4	9.75	9.92	10.17	10.51	11.09
5	9.97	10.14	10.39	10.72	11.31
6	10.20	10.37	10.62	10.93	11.53

25-Year Endowment					
Age	15	20	25	35	45
P.	\$37.64	\$38.30	\$39.06	\$41.64	\$47.89
Div. Yr.					
1	\$4.62	\$4.93	\$5.24	\$6.13	\$7.76
2	5.00	5.32	5.63	6.53	8.20
3	5.39	5.71	6.03	6.94	8.65
4	5.80	6.12	6.44	7.37	9.10
5	6.22	6.54	6.86	7.80	9.57
6	6.65	6.98	7.30	8.25	10.05

P. \$37.75					
Age	15	20	25	35	45
P.	\$37.75	\$38.31	\$39.06	\$41.64	\$47.89
Div. Yr.					
1	\$7.21	\$7.44	\$7.76	\$8.72	\$10.54
2	7.68	7.90	8.23	9.19	11.04
3	8.16	8.39	8.71	9.69	11.56
4	8.65	8.89	9.21	10.20	12.08
5	9.17	9.40	9.73	10.72	12.61
6	9.70	9.94	10.27	11.26	13.16
7	10.25	10.49	10.82	11.82	13.72

15-Year Endowment					
Age	15	25	35	45	55
P.	\$65.17	\$66.64	\$68.74	\$73.21	\$84.53
Div. Yr.					
1	\$6.69	\$7.46	\$8.39	\$9.97	\$12.98
2	7.45	8.22	9.15	10.75	13.79
3	8.23	9.01	9.95	11.56	14.61
4	9.04	9.82	10.76	12.38	15.45
5	9.88	10.66	11.61	13.24	16.31
6	10.75	11.54	12.49	14.12	17.20

P. \$65.44					
Age	15	25	35	45	55
P.	\$65.44	\$66.64	\$68.74	\$73.21	\$84.53
Div. Yr.					
1	\$11.91	\$12.44	\$13.40	\$15.04	\$18.11
2	12.85	13.38	14.34	15.98	19.05
3	13.81	14.35	15.31	16.96	20.02
4	14.81	15.35	16.32	17.97	21.03
5	15.85	16.39	17.37	19.02	22.08
6	16.92	17.47	18.45	20.11	23.18
7	18.03	18.59	19.58	21.25	24.35

10-Year Endowment					
Age	15	25	35	45	55
P.	\$100.60	\$102.32	\$104.40	\$108.41	\$118.00
Div. Yr.					
1	\$9.36	\$10.34	\$11.37	\$13.04	\$16.06
2	10.60	11.59	12.62	14.29	17.31
3	11.88	12.87	13.91	15.59	18.61
4	13.21	14.21	15.25	16.94	19.95
5	14.59	15.59	16.64	18.33	21.34
6	16.01	17.02	18.08	19.77	22.79

P. \$101.06					
Age	15	25	35	45	55
P.	\$101.06	\$102.32	\$104.40	\$108.41	\$118.00
Div. Yr.					
1	\$17.95	\$18.51	\$19.57	\$21.27	\$24.30
2	19.48	20.05	21.12	22.83	25.88
3	21.07	21.65	22.72	24.46	27.54
4	22.72	23.30	24.39	26.15	29.29

## CHANGES BY NATIONAL U. S. A.

Rates on Endowment Forms Revised in New Rate Book—Now Rating Up Sub-Standard Risks

The National Life U. S. A. has issued a new rate book as of Jan. 1, 1922. The new book contains nearly 500 pages. On the ten-year endowment the rate without disability is reduced from \$93.50 to \$91.30; on the 15-year endowment from \$59.09 to \$58.38; on the 20-year endowment from \$43.80 to \$42.51; on the 25-year endowment from \$34.64 to \$33.66; on the 30-year endowment from \$29.12 to \$28.15. The company issues a new line of endowments at age 60 and 65. The company has reduced its rates on 10-payment, 15-year endowment at age 35 from \$80.81 to \$78.82 and on the 10-payment 20-year endowment from \$70.78 to \$68.98. The changes in rates are in the endowment forms.

On sub-standard risks the company has eliminated the plan of charging a flat extra premium and is now using that of rating up. This also applies to disability for women. The disability clause has been changed from 10 percent of the policy annually to 1 percent monthly. New disability clause rates have been issued. The surrender values have been changed on the endowment forms, which are now on the full level premium American 3 1/2 percent basis with a small graded surrender charge



up to the eleventh year, when the full reserve is given.

### Travelers New Term Rates

The rates on the new five-year term policy, with automatic conversion to ordinary life and with annual, semi-annual, quarterly or monthly premium, issued by the Travelers on Feb. 1, are as follows on each \$1,000, without disability provision:

Age	Ann. 6th & Subse- quent	Ann. 6th & Subse- quent	Qpart. 1st 5 Yrs.	Qpart. 1st 5 Yrs.	Mo. 6th & Subse- quent	Mo. 6th & Subse- quent
20	\$ 7.95	\$15.10	\$ 2.11	\$ 4.00	\$0.72	\$1.36
21	8.00	15.48	2.12	4.10	.72	1.39
22	8.05	15.88	2.13	4.21	.72	1.42
23	8.10	16.29	2.15	4.32	.73	1.47
24	8.16	16.73	2.16	4.43	.73	1.51
25	8.24	17.19	2.18	4.56	.74	1.55
26	8.31	17.72	2.20	4.70	.75	1.59
27	8.38	18.26	2.22	4.84	.75	1.64
28	8.47	18.84	2.24	4.99	.76	1.70
29	8.56	19.45	2.27	5.15	.77	1.75
30	8.65	20.11	2.29	5.33	.78	1.81
31	8.77	20.84	2.32	5.52	.79	1.88
32	8.91	21.60	2.36	5.72	.80	1.94
33	9.05	22.42	2.40	5.94	.81	2.02
34	9.20	23.29	2.44	6.17	.83	2.10
35	9.38	24.21	2.49	6.42	.84	2.18
36	9.56	25.19	2.53	6.68	.86	2.27
37	9.77	26.22	2.59	6.95	.88	2.36
38	9.99	27.33	2.65	7.24	.90	2.46
39	10.23	28.51	2.71	7.56	.92	2.57
40	10.50	29.77	2.78	7.89	.95	2.68
41	10.85	31.16	2.88	8.26	.98	2.80
42	11.24	32.66	2.98	8.65	1.01	2.94
43	11.67	34.25	3.09	9.08	1.05	3.08
44	12.16	35.96	3.22	9.53	1.09	3.24
45	12.72	37.79	3.37	10.01	1.14	3.40
46	13.37	39.74	3.54	10.53	1.20	3.58
47	14.09	41.81	3.73	11.08	1.27	3.76
48	14.92	44.04	3.95	11.67	1.34	3.96
49	15.85	46.43	4.20	12.30	1.43	4.18
50	16.89	48.98	4.48	12.98	1.52	4.41
51	18.25	51.44	4.84	13.63	1.64	4.63
52	19.79	54.07	5.24	14.33	1.78	4.87
53	21.49	56.87	5.69	15.07	1.93	5.12
54	23.40	59.87	6.20	15.87	2.11	5.39
55	25.54	63.08	6.77	16.72	2.30	5.68
56	27.73	66.51	7.35	17.63	2.50	5.99
57	30.16	70.19	7.99	18.60	2.71	6.32
58	32.86	74.13	8.71	19.64	2.96	6.67
59	35.86	78.34	9.50	20.76	3.23	7.05
60	39.20	82.86	10.39	21.96	3.53	7.46

### Guardian Life

The Guardian Life of New York put into effect a new total disability and double indemnity clause on Feb. 1. Total disability will be presumed to be permanent when it has existed continuously for three months irrespective of cause. Double indemnity or accidental death will be issued for the entire life of the policy instead of ceasing when the assured reaches the age of 60 as in the past. On endowment policies the income for permanent and total disability will continue throughout the life time of the assured instead of ceasing at the maturity of the endowment.

### Fidelity Mutual Life

The Fidelity Mutual Life will increase its dividends on an average of 10 percent this year. It made an increase of 10 percent last year so this puts it 20 percent what it was in pre-war times. The Fidelity Mutual had a splendid mortality record last year.

### Fights Taxation of Surplus

The Equitable Life of Iowa has been making a fight before the Des Moines city council for exemption of taxes on \$2,000,000 of its surplus amounting to several thousand dollars. Corporation Counsel Miller gave an opinion to the effect that the company is not entitled to the exemption and the company has taken the case to the district court. An interesting point will be developed at the trial. The company claims that the last legislature enacted a statute providing for exemption of surpluses used only for the payment of policies. The board of directors in December passed a resolution providing that the surplus should be used for no other purpose than the payment of policies but the city legal department holds this is insufficient action to entitle the company to the relief demanded.

### New Texas Life Company

The Brady Mutual Life has been organized at Brady, Tex. W. E. Campbell is president; W. D. Crothers, treasurer; W. N. Ellis, secretary, and J. D. McCall, J. T. Mann and A. L. Broad, members of the board. The association is limited to 2,500 members. Maximum insurance for any individual is \$1,000.

### LIFE AGENCY CHANGES

#### E. C. PLATTER IS ADVANCED

Appointed Assistant to Manager L. Brackett Bishop of Massachusetts Mutual in Chicago

L. Brackett Bishop, manager of the Chicago agency of the Massachusetts Mutual Life, announces that he has appointed Edward C. Platter as assistant to the manager. Mr. Platter has been for 25 years connected with Massachusetts Mutual Life in Chicago and is regarded as one of the best balanced and best posted life insurance salesmen in the city. He is a man of unimpeachable personal character, who has taken his business seriously. He served the Chicago Life Underwriters' Association as president, being one of the few men in the soliciting ranks who have held that position. Mr. Platter will have charge of the Monday morning meeting of agents and will devote considerable of his time to training men.

#### Remmell & McCarroll

Paul Remmell, for the past six years agent, district manager and assistant manager of the Mutual Life of New York at Little Rock, Ark., under Col. H. L. Remmel, who retired Jan. 15, has been appointed general agent for Arkansas for the International Life.

W. S. McCarroll, who has been general agent of the International for the past five years and handled plantation and farm loans for the company, will be associated with Mr. Remmell, under the firm name of Remmell & McCarroll, with offices in the Bankers Trust building, Little Rock.

The International Life has over \$1,000,000 invested in Arkansas in plantation and farm loans.

#### Philadelphia Life Appointments

The Philadelphia Life announces the appointments of Edwin T. Powell of Grafton, W. Va., a supervisor for West Virginia and Walter S. Manderville as supervisor of northern New Jersey. Mr. Powell was formerly connected with the Sweeney Agency of the Equitable Life of New York as supervisor at Clarksville, W. Va. Mr. Manderville was for a number of years in the service of the Mutual Life and the Equitable Life of New York. He was district manager in Kentucky for the Mutual Life and he was general agent in Virginia for the Equitable Life.

#### S. F. Snider

S. F. Snider has been appointed agency supervisor for the state of Wyoming by the C. B. Knight agency at Denver, Colo., for the Bankers Life of Iowa. Mr. Snider was a "gold medal" man and leading producer in the Knight Agency in 1921 and has been an outstanding figure in the Colorado and Wyoming organization of the Bankers Life. He has set his goal for 1922 at \$1,100,000 of paid for business in Wyoming, and past records indicate that this will be attained.

#### W. H. Morris

W. H. Morris, district agent for the Connecticut Mutual Life at Wayne, Neb., has been appointed general agent for that company at Omaha. He will be succeeded as district agent by Paul Harrington.

#### L. R. Harris

The Ohio National Life of Cincinnati, which has been admitted to Kansas for some time but has not been active, has appointed L. R. Harris state manager, with headquarters at Salina. Mr. Harris was for eleven years with the Kansas City Life and has recently been

## New York Life Insurance Co.

(Incorporated under the laws of the State of New York)

346 and 348 Broadway, New York, N. Y.

DARWIN P. KINGSLEY, President

### Income, 1920

Premiums .....	\$142,672,244
Interest and Rents .....	44,335,004
Other Income .....	6,782,885
<b>Total Income .....</b>	<b>\$193,790,133</b>

### Paid Policy-holders, 1920

Death Claims .....	\$35,036,558
Endowments .....	24,399,171
Dividends .....	31,981,555
Surrender Values, Etc. ....	23,432,313
<b>Total to Policy-holders .....</b>	<b>\$114,849,597</b>

<b>New Paid Insurance in 1920 . . . .</b>	<b>\$693,979,400</b>
<b>Admitted Assets, January 1, 1921 . .</b>	<b>\$966,664,397</b>
<b>Legal Liabilities, January 1, 1921 . .</b>	<b>\$841,255,357</b>
<b>Reserve for Dividends and Other Purposes</b>	<b>\$125,409,040</b>
<b>Insurance in Force, January 1, 1921 . .</b>	<b>\$3,537,298,756</b>

### BOARD OF DIRECTORS

LAWRENCE F. ABBOTT  
ALFRED L. AIKEN  
JOHN E. ANDRUS  
CORNELIUS N. BLISS, Jr.  
NICHOLAS MURRAY BUTLER  
GEORGE B. CORTELYOU  
JOHN H. FINLEY  
DAVID R. FRANCIS  
A. BARTON HEPBURN  
MYRON T. HERRICK  
GRANGER A. HOLLISTER  
ALBA B. JOHNSON

WILLARD V. KING  
DARWIN P. KINGSLEY  
RICHARD I. MANNING  
JOHN G. MILBURN  
GERRISH H. MILLIKEN  
FRANK PRESBREY  
JOHN J. PULLEY  
FLEMING H. REVELL  
GEORGE M. REYNOLDS  
ELBRIDGE C. SNOW  
HIRAM R. STEELE  
OSCAR S. STRAUS

S. DAVIES WARFIELD

1845—1922

FOR seventy-seven years the idea conveyed by the words **MUTUAL BENEFIT**—"the good of the whole applied to the affairs of each one"—has been the guiding principle in the treatment of policyholders of the Company. It has been emphasized anew in the 1922 policy contract now offered.

## The Mutual Benefit Life Insurance Company

NEWARK, NEW JERSEY

ALWAYS PURELY MUTUAL

## Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.  
Payments, begin immediately on approval of claim—no probationary period.  
Monthly payments, lifelong, conditioned on permanence of disability.  
Immediate waiver of future premiums—no waiting until next anniversary.  
Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.  
This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

**The Mutual Life Insurance Company**  
of New York  
34 Nassau Street, New York

## HOME LIFE INSURANCE COMPANY of America

Incorporated 1899

### PROTECTION FOR THE ENTIRE FAMILY

This Company issues all modern forms of policy contracts from age 3 months next birthday to 60 years.  
Industrial policies are in full immediate benefit from date of issue.  
Ordinary policies contain a valuable Disability clause and are guaranteed by State Endorsement.

### GOOD CONTRACTS FOR LIVE AGENTS

Executive Offices, No. 506 Walnut Street, Philadelphia, Pa.

BASIL S. WALSH, Pres. JOSEPH L. DURKIN, Secy. JOHN J. GALLAGHER, Treas.

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

## CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company. Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

## THREE RULES:

For twenty-seven years it has enforced a stringent **Anti-Rebate Rule**.

For twenty-three years it has observed a **No Brokerage Rule** which prohibits the acceptance of business from, or the payment of commissions to, other than an agent of the company. Exception only is made in the case of legitimate surplus business and then only from a licensed agent of another company upon an anti-rebate agreement from him.

For more than twenty-eight years it has adhered to its present **Civil Service Rule** which provides that all appointments to general agencies shall be made from those already connected with the company and otherwise qualified.

To the literal enforcement of these rules is attributed, in large part, the success, high character and the loyalty of the agency force of

## THE NORTHWESTERN MUTUAL LIFE INSURANCE



Milwaukee

COMPANY

Wisconsin

agency supervisor of the Kansas City agency of the National Life of Vermont.

### F. F. Taylor

F. F. Taylor, formerly vice-president of the Metropolitan Life, who went to the New York office from the Pacific Coast some years ago and who resigned a year ago to return to his own home, has now re-engaged with the company as manager at Toronto.

### A. M. Shannon

A. M. Shannon, formerly a leading salesman for the Bankers Life of Des Moines in Texas, has been appointed and has taken up his duties as regional sales manager for district No. 3 of the Bankers Life field, which includes Illinois, Missouri, Nebraska, Colorado and Wyoming.

### J. O. Heath

J. O. Heath, successful as regional sales manager for the Bankers Life of Iowa in the southwestern district, has resigned to become associate agency manager for the company for the Dallas territory, and is succeeded by L. K. Nichols, former successful banker at Walnut, Iowa.

### E. A. Griffith

E. A. Griffith has been appointed agency manager for the Bankers Life of Des Moines at Seattle, Wash., where he succeeds L. A. Jacox, pioneer representative of the Bankers Life in the Puget Sound country. Mr. Griffith goes to Seattle from Philadelphia where he has had temporary charge of the office for the Bankers Life.

### Life Agency Notes

A new agency for the Midland Life has been opened in Wichita, Kan., with Gaston & Seamans as managers.

Orville Brockett, district manager for the Mutual Life of New York at Ladysmith, Wis., has been given an enlarged territory and his headquarters transferred to Wausau.

Purand Whipple, formerly a Little Rock, Ark., attorney, who has lately been connected with development enterprises in the El Dorado oil field, has been named as a district manager of the Mutual Life of New York in Arkansas by George H. Dixon, manager of the Little Rock office. He has been assigned to a district composed of seven counties south of Little Rock and will have his office there. Mr. Whipple's district is one of 10 into which the state was divided when Mr. Dixon succeeded H. L. Rimmel as manager.

## NEWS OF COMPANIES

**New World Life**—It ended the year 1921 with an earned surplus of \$165,000 of which \$150,000 will be available for dividend purposes and \$90,000 will be used to pay an 8 percent dividend to its stockholders and approximately \$65,000 will be added to surplus.

Although the year has been one filled more or less with difficulties still the company was very fortunate in its mortality which was less than 25 percent. Its interest earnings were very satisfactory. It ended the year with practically the same amount of business it had at the beginning, viz.: \$29,000,000.

J. J. Cadigan, the president, felt that in order to get any large amount of business last year in the territory in which it was operating it was necessary to spend too much money and believed that the same amount of money and energy invested would bring better results later when conditions get back to normal.

The company ended the year with \$4,305,000 assets, \$1,134,500 in capital and \$563,000 surplus. The amount of insurance applied for was \$7,361,070 and the amount applied for in 1920 was \$11,399,145.

\* \* \*

**Reserve Loan Life**—Its annual statement shows assets \$5,752,670; surplus \$293,336; insurance in force \$50,315,351; new business \$15,081,192. The assets gained \$461,418 and the surplus \$22,841. The Reserve Loan has paid to policyholders since organization \$7,920,000. The Reserve Loan is one of the stalwart companies of the country that is making commendable progress. It is up on its toes all the time. Its advertising policy has attracted wide attention throughout the insurance field.

\* \* \*

**West Coast Life**—The annual statement issued in advance of the annual stockholders meeting, which will be held at the home office Feb. 14, shows an increase in assets of \$985,388.90 while surplus to policyholders increased \$121,896.06 and unassigned surplus by \$68,543.23. During the year \$366,723.60 was paid out in death and endowment claims and \$23,258.12 in disease and total and permanent disability claims.

\* \* \*

**Illinois Bankers Life**—The company, which operates on the stipulated premium plan, in its annual statement shows total assets of \$2,198,598. Its funds to protect policyholders are \$2,047,867. Last year its premium income was \$1,815,681. New business in 1921 was \$19,041,750 and insurance in force at the end of the year was \$102,186,157. It gained \$692,567 in assets.

\* \* \*

**Farmers National Life**—Its annual statement shows admitted assets \$1,393,136; surplus to policyholders \$424,172. Its legal reserve is \$922,789. Its life insurance in force is \$22,392,907, gain \$4,114,453.

\* \* \*

**Masonic Mutual Life**—Its assets are \$4,603,094; net surplus \$306,561; legal reserve \$4,213,961; new insurance \$42,448,600; insurance in force \$101,222,295. It increased its assets \$1,518,954 and its surplus \$225,575. Its insurance increased \$30,124,750.

\* \* \*

**Western States Life**—The company had the biggest month of its history in January, according to a statement made by President H. J. Saunders. The written business exceeded \$1,400,000.



## NEWS OF LOCAL ASSOCIATIONS

## RE-ELECT LYNNER PRESIDENT

**North Dakota Association Holds Annual Meeting at Fargo—Dr. Coulter Principal Speaker**

FARGO, N. D., Feb. 7.—The North Dakota association concluded its annual meeting at Fargo last week, with the election of officers, A. T. Lynner, Fargo general agent for the Travelers, being re-elected president. The other officers elected were: W. A. Burns, Fargo, Aetna Life, vice-president; C. H. Simpson, McVillie, Minnesota Mutual, second vice-president; W. A. Cray, Fargo, Northwestern National, secretary, and F. J. Treat, Fargo, Guardian Life, treasurer. The annual banquet, which followed the one-day session, was held in the evening.

The annual address of President Lynner outlined the development of life insurance into one of the vital phases of business life today. He said that the benefits of life insurance and the policy loan feature had served more failures than any other means. He said that agency in the state had made nearly \$20,000,000 in loans on policies during the past year. The situation is now one of grave concern, both from this angle and from the standpoint of lapsation, and the coming year will not be an easy one. It is going to take work, he said, but it is well to remember that a battle that is easily won is not worth winning. Mr. Lynner further spoke of the possibilities in the Dakota field for increased production and service and the necessity for cooperation with the National Association.

At the banquet in the evening, there were talks by J. F. Treat, who presided, and President Lynner, C. H. Simpson, M. N. Hatcher, and the principal speaker, Dr. Coulter, president of the Agricultural College in Fargo. He said that when scientific agriculture first came into existence it was their intention to make two blades of grass grow where one grew before; two eggs grow where one grew before. To make two drops of milk flow where one flowed before. But he said that since the inception of science and well-prepared methods, they had not only made two blades of grass grow where one grew before but that it had doubled to four and again doubled to eight, and further that it had doubled to sixteen, and that there was as yet no limit of possibilities. He applied that with equal force to life insurance men. By following carefully prepared plans and scientific methods they would make many policies grow where one grew before. Dr. Coulter said that he knew of no nobler work than that which the life insurance man has.

Cleveland, O.—Charles C. Gilman of Boston drew almost a record-breaking crowd at the February luncheon of the Cleveland Association. The speaker held his big audience alternately between tense interest in his unique selling methods and an uproar of laughter on account of his daring wit. Mr. Gilman has a style of approach all his own; he knows how to tell a good story and to turn it to his own advantage. He emphasized the value of patient effort in meeting a definite quota—said he was getting the disease of "quotitis" too!

More than 200 were present. A special invitation had been extended to industrial men. One office, that of J. M. Mackintosh, superintendent of the Prudential, responded with more than 50 men.

Twenty new members were received, coming from eleven different companies. About 45 companies are now represented in the membership of the Cleveland Association. An innovation was introduced by President Brown in asking every agent present to make himself known by arising and stating his name and company. The meeting was greatly brightened by singing, a male quartet

from Supt. Klingbeil's office added much enjoyment.

The association voted to cooperate with Cincinnati and Columbus in putting on one-day sales congresses early in March. These several conventions, to be known as Northern, Central and Southern Ohio sales congresses, will use the same speaking talent, and it is expected that at least 2,500 insurance men in the state will be in attendance.

The proposal to amend the constitution reducing the dues of industrial agents from \$2 per month to \$1 per month was tabled at request of the executive committee pending further investigation. An effort will be made to extend more practical service to industrial members and to greatly increase their enrollment. It is said that there are nearly 600 weekly premium men in Cleveland, only a handful of whom have as yet affiliated with the local organization.

St. Paul, Minn.—The St. Paul Association is making war on all part-timers in the life business, and is now conducting a campaign to have all agencies in the city drop all such men. These agents are looked upon by many of the underwriters as harmful to the business rather than helpful and an added expense and burden to the companies. At the annual meeting held last week, progress in the working out of the campaign was announced. Nearly every agency in the city is now a member of the association and the association is hopeful of establishing the business on a firm basis of full-time life specialists. A. G. Herrmann was re-elected president of the association and the other officers elected were: C. E. Learned, Jr., and G. A. Foster, vice-presidents; F. E. Weidenborner, secretary-treasurer. The following were named as members of the executive for the coming year: N. P. Langford, H. A. Hauenstein, A. O. Ellason, E. D. Allen and A. P. Hohmann.

Kansas City, Mo.—The Kansas City Association will have a reception and a dinner for national president John L. Shuff, when he comes through Kansas City Feb. 25 and may have a sales conference during the day. The matter of the conference will be definitely decided at a meeting of the executive committee this week. There is a disposition on the part of some of the agents to buckle down to work, instead of spending any more time in conferences. They are saying that there is so much to do, and it takes such hard work to sell insurance this year, that they have not the time to give to the arranging for and the attending on the sessions of the conference. A vote of the members of the association, however, showed recently, that there were about 75 percent in favor of the congress. Roger Davis, of the Illinois Life, is the new chairman of the committee.

Denver, Colo.—John L. Shuff of Cincinnati, president of the National Association of Life Underwriters, will arrive in Denver Wednesday, Feb. 22, to attend the annual meeting of the Colorado Association, which probably will be held in the Albany Hotel. The executive committee of the Colorado Association will meet within a few days to complete arrangements for the meeting and to send out notices to the members.

The Denver meeting, according to A. Norman Dempsey, president of the Colorado Association and manager of the Guardian Life, will be held to accommodate the visiting president. Mr. Shuff will arrive in Denver from Salt Lake City at noon, Feb. 22, and will leave the same evening at 9:45 for Lincoln. Two sessions—afternoon and evening—are contemplated, Mr. Dempsey said.

Chicago—The executive committee of the Chicago Association is meeting today (Thursday), to formulate plans for its annual sales congress and also its February meeting. The next meeting and the congress will probably be combined and will be held the latter part of the month.

Louisville, Ky.—Life insurance men from Kentucky and Southern Indiana will be guests of Louisville Insurance men Thursday, March 30, at a sales congress, to be held in the auditorium of the Seelbach Hotel.

The congress will be held under auspices of the Louisville Association, and will be attended by some of the leading

## Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Capital, \$500,000

Fully Paid

GREAT OPPORTUNITY FOR LIVE MEN

H. S. BRIDGEWATER  
325-331 Title Guaranty Bldg.,  
St. Louis, Missouri  
Mgr. Missouri and Kansas

J. R. RAILEY  
481 Dallas County State Bank Building  
Dallas, Texas  
Mgr. Texas and Oklahoma

W. H. SAVAGE, Vice-President and Agency Director

1867 **EQUITABLE LIFE** 1922  
Insurance Company  
**OF IOWA**

## Results of 1921

Insurance in Force.....\$286,934,616.49  
Admitted Assets.....\$ 39,234,839.04  
Ratio of Actual to Expected Mortality.....34.7%  
68% of all business written since organization still in force.

For information regarding Agencies  
Address:—Home Office: Des Moines

## More Than 1¼ Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1921
Assets	\$ 5,614,764	\$10,279,663	\$ 22,885,957
Policies in Force	371,106	613,615	1,277,277
Insurance in Force	49,245,028	89,596,833	251,594,364

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois and Missouri.

**The Western and Southern Life Insurance Co.**

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

**THE TWIN CITY LIFE**

Insurance Company

SAINT PAUL

MINNESOTA

Insurance in Force, **\$4,421,000**  
Surplus to Policyholders, **136,384**

Do you want to locate in the Northwest? We can offer you liberal contracts in Minnesota, North Dakota or South Dakota.

We are not trying to make a record for size, but we do write a nice clean business, combined with real service to our policyholders.

If your viewpoint and ours agree, we can do business with each other.

WRITE US

A. M. MIKKELSON, Secy.

J. IVAN RHEA, Supt. of Agents

## MUTUAL TRUST LIFE INSURANCE COMPANY

INSURANCE IN FORCE .....\$70,000,000  
ASSETS.....\$ 6,000,000

### FULL LEVEL PREMIUM RESERVES

Youngest Company in America to Discard Preliminary Term Valuations

A Strictly Mutual Company in which the Good  
Will of Responsible Agents Counts for 100%.

IF YOU WANT TO GROW ADDRESS  
HOME OFFICE—30 N. LA SALLE ST., CHICAGO, ILL.

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary

## International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building  
MOLINE, ILLINOIS

## The Midland Mutual Life Insurance Company OF COLUMBUS, OHIO

Dr. W. O. Thompson, President

H. B. Arnold, First Vice-Pres. and Counsel  
Dr. E. J. Wilson, Vice-Pres. and Med. Director  
J. D. Price, Vice-President  
F. R. Huntington, Treasurer

G. W. Steinman, Secretary  
C. G. Barratt, Asst. Secretary  
J. Chas. Rietz, Actuary  
J. G. Monroe, Supt. of Agencies

One SECRET OF OUR SUCCESS IS We have a contract for you under which your  
SERVICE income will be limited only by your activities

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT, MICHIGAN

Cash Capital, \$200,000.00

V. D. CLIFF, President

THE GOLDEN WEST; YOUR GOLDEN OPPORTUNITY

## California State Life Insurance Company SACRAMENTO, CALIFORNIA

Insurance in force \$38,782,271 Assets in excess of \$4,200,000  
Capital and Surplus \$684,153.80

Splendid opportunity for ambitious, energetic Insurance Salesmen to  
represent our Company in California and Texas Territory

Write J. R. KRUSE, Vice-President and General Manager

WANT ADS One inch, one time,  
One Column wide \$3.75

NATIONAL UNDERWRITER, 1362 Insurance Exchange, Chicago, Illinois

insurance men in the United States.

One thousand insurance men will be in attendance from all parts of Kentucky and Southern Indiana.

Capt. Harvey White, president of the Louisville Association, has been made general chairman for the congress.

\* \* \*

Oklahoma City—The annual sales congress will be held in Oklahoma City April 8. George L. Dyer, St. Louis, and

Orville Thorp, Dallas, Texas, will be two of the principal speakers, and an interesting program is promised. The usual problems confronting agents will be discussed from a standpoint of benefit to all. At the same time, also, final arrangements concerning the proposed school of life insurance salesmanship to be opened in the University of Oklahoma will be announced. This will be conducted in co-operation with the national association.

## WITH INDUSTRIAL MEN

### NEWS OF THE PRUDENTIAL

#### Some of the Activities of the Men in the Field—Some Promotions Made

Agents L. J. Lowrie of Easton, Pa., and S. W. Crozier of Bethlehem, Pa., have been promoted to assistant superintendents in those districts.

Assistant Jacob Schiff of Hoboken continues to maintain the industrial leadership in Division A for the New Year. He is closely followed by Assistant Thomas F. Grady of the New York 1 office.

Maurice F. Hoban of Scranton, Pa., qualified as the best agent of Division "E" in ordinary net issue for the year and finished in third place on the records for the entire company in that respect.

Agents Albert A. Baltz of Parsons, Kan., William P. Young of St. Louis No. 1, Mo., and James A. Bibee of Joplin, Mo., have been promoted to the position of assistant superintendents. All will remain in their respective districts, with the exception of James A. Bibee, who will have an assistantcy at Wichita, Kan.

The following agents of Division N led the agency staff in their respective districts in ordinary net issue for 1921: Bridgeport, Max Rippner; Hartford, John F. Baldyga; New Haven, Louis Bernstein; Norwich, Arthur J. Perlow; Waterbury, James Karnofsky; Dover, David W. McBurney; Passaic, Gordon E. Moffitt; Paterson, James Shaw; Albany, Clarence Chichester; Kingston, J. Henry Kerr; Middletown, Daniel Trigg; Mt. Vernon, Solomon E. Oshin; Newburgh, Doyle S. Hutchins; Poughkeepsie, Edward W. Coutant; Schenectady, Cyril H. Romleski; Troy, Edward A. Smith.

The Buffalo No. 3 district can boast of having in its ranks a very successful ordinary producer in the person of Walter E. Pettit of the Lockport, N. Y., detached assistantcy. The writings cover the entire twelve months of 1921 and reflect a steady and close application to the featuring of this class of insurance.

Agent R. Kirkman of Orange has made a substantial start towards his aim of leading the entire Prudential field in Ordinary. While he is at present the Division M leader, he is closely pressed by Agent G. J. Wanner of Newark 3, and L. A. Penn of Irvington.

Agent J. S. Laning of Newark 1 is leading the entire Division M in industrial results for the year, followed by Agent F. Cantelmo and M. Persily of Newark 3 and 2 respectively.

William A. Finkler of Milwaukee No. 2 district led in industrial increase in Division P for 1921. Agent Percy D. Hindmarsh, St. Paul, Minn.; Albert E. Young, Galesburg, Ill., and Charles F. Tucker, St. Joseph, Mo., were the three leading agents in industrial in the territory covered by Division P for 1921.

Frank J. White, in the Cleveland No. 1 district, is advanced to the position of assistant superintendent in the same district.

Agents John Grable, of Mt. Vernon, Ill., and Walter F. Allen, of Springfield, Ill., have been assigned to the position of assistant superintendent of the Prudential in their respective districts.

Superintendent Oscar Cramer, of the St. Louis 4 district, celebrated his twenty-fifth anniversary of service with the Prudential on Jan. 28. In honor of the event a business meeting and dinner was held. The home office was represented by Edward Gray, vice-president; John H. Birkett, assistant secretary, and Thomas H. Girtanner, division manager. Superintendent Cramer was presented with a certificate and locket, emblematic of his quarter of a century of honorable, faithful and successful efforts.

Superintendent Jesse M. Van Wagenen, of Poughkeepsie, N. Y. district, has had issued to his personal credit a good sized group policy on the employees of the United Hudson Electric Corporation.

Agents Albion C. Deane, and George N.

Froehlich of Passaic, N. J. district, jointly wrote a large group policy on the employees of the Hamersley Manufacturing Company, of Garfield, N. J.

A wholesale insurance policy on the lives of the employees of the John B. Hauf, and Central Bank of Albany, N. Y., has just been issued to the credit of Agent Frank W. Dennis, of Albany, N. Y. district.

#### W. J. Becker Leaves Metropolitan

Considerable surprise was occasioned among Cleveland underwriters by the resignation, effective this week, of William J. Becker, manager for the Metropolitan. He had been in the insurance business for about 25 years, and built up a strong agency which was located in the United Bank Building on the west side. It is understood that Mr. Becker expects to engage in some commercial business. This is the third change among Metropolitan managers in Cleveland during a few months, the preceding resignations being George W. Bodenhorn and J. H. Klocker.

#### Promotions Are Announced

Assistant Superintendent W. R. Murray of the Life Insurance Company of Virginia at Durham, N. C., has been made superintendent of the Asheville, N. C. district. He succeeds the late W. B. Howard. Agent L. T. Mathews at Durham has been promoted to the assistantcy in that district.

#### Rockford Man Promoted

Oscar Nebling, formerly in charge of the Rockford, Ill., district, for the Metropolitan Life, has been made manager of the Groveland district in Chicago, succeeding R. L. De Bolt, who has been appointed superintendent of agencies for the Pacific Coast territory.

#### Taylor Agency's Good Showing

Hiram M. Taylor, of C. B. and H. M. Taylor, general agents in Philadelphia for the Northwestern Mutual Life, reports that the January paid-for business of the agency was \$559,000, exceeding by several thousand dollars that of the entire first quarter of 1921. The December insurance written, \$1,013,000, was the largest in the history of the agency.

#### Equitable's Group Business Unaffected

The Equitable Life of New York has announced that its recent action on the accident and health business did not in any way affect its group disability insurance. It will continue to issue both group life and group disability policies as heretofore, under last year's regulations. There have been many inquiries from the outside and from agents themselves and this announcement clears that question.

#### Kill Virginia Reinstatement Bill

Senator Andrews' bill allowing companies a year in which to investigate false statements made in connection with reinstatements was practically killed in the lower branch of the general assembly of Virginia last week when the body voted to pass it by on the calendar. It had already passed the senate.

#### Will Announce Accident Program

The general agents of the Pan-American Life will hold a meeting at the home office Feb. 14-15. At that time the company will announce its complete program for its health and accident department.



## CONGRESS FOR PHILADELPHIA

**President John L. Shuff Will Be the Headliner and Attendance of 1,500 Is Expected**

PHILADELPHIA, PA., Feb. 7.—John L. Shuff, president of the National Association of Life Underwriters, will be the chief speaker at Philadelphia's second annual life sales congress, which will be held Friday, March 31, in the ballroom of the Bellevue-Stratford hotel, morning and afternoon sessions, with a banquet in the evening.

Arthur D. Murphy, former president of the Philadelphia Association of Life Underwriters, who is taking a prominent part in arranging for the congress, expects an attendance of 1,500 live wires, including members of the associations of Philadelphia, Harrisburg, Pa., Trenton, N. J., and Wilmington, Del., as well as unattached life insurance men of Eastern Pennsylvania, Southern New Jersey and Delaware.

A list of prominent speakers is being prepared for announcement at an early date. Clayton M. Hunsicker, president, and other officers and former officers of the local association are expected to be included in the line-up of "home talent."

## Discuss Inheritance Tax

With the statement that ten states changed their inheritance tax laws last year, increasing the rate of taxation from 50 to 300 percent, T. Newcomb of New York City, an authority on this subject, opened his address before the St. Louis agency of the Missouri State Life last Saturday morning. Mr. Newcomb said that the plan of education started by many of the leading trust companies, banks and newspapers would do much to enlighten the public on this important tax. He expressed himself as believing that this tax is a permanent measure, and not a temporary tax, as many think, because many states are increasing the tax rate this year.

Maj. John J. Crowley, second vice-president and head of the accident department explained the new disability policy recently announced.

## To Have Another Conference

Superintendent Hyde of Missouri states that he expects to have another conference with Superintendent Thomas J. Houston of Illinois and Superintendent Thos. S. McMurray of Indiana, in a short time to confer again regarding the dispute that has arisen between these states. In the meantime no state is taking advantage of the situation and is not refusing to grant any license for the time being.

## Opens New Home Office

The Continental Life, which recently moved from Kansas City to St. Louis, Mo., has taken offices in the Pennsylvania building in the latter city, occupying the second and third floors. E. P. Melson, head of the syndicate which recently acquired control of the Continental, is president of the company. The name of the building will be changed to the Continental Life building.

## St. Louis Sales Congress

The Life Underwriters of St. Louis will hold a one-day sales congress on Feb. 27 at the Statler Hotel.

J. F. Taake, secretary of the Liberty Life of Des Moines and insurance commissioner of Iowa preceding Arthur C. Savage, died at Miami, Fla., from heart trouble. He was 65 years old. The body will be brought back to Des Moines for burial.

Omaha Life reports its 1921 premiums as 91 percent of 1920, the banner year to that date.

## GEM CITY LIFE HAD MEETING

**Company Made Substantial Gains Last Year—Ohio is Divided Into Three Districts**

The annual meeting of the Gem City Life of Dayton, O., was held last week, it being in charge of A. J. Conover, the president. A very encouraging report for the year was given in detail by General Manager I. J. Morrisett. It showed increases in life, health and accident insurance. The gain in the amount of business in the life department was \$1,217,827, the total insurance in force being \$5,140,458. There was a gain of \$84,371 in assets, that item now being \$455,918. The surplus to policyholders is \$119,760.

The state has been divided into three sections for more intensive work. No. 1 consists of the western portion of Ohio under supervision of E. A. Mead of Dayton. Section 2 is under the direction of O. D. Morey of Columbus and Section 3 is under the supervision of Charles P. Wickham, Jr., of Norwalk, O. The company is making splendid progress under Mr. Morrisett's management. The seven members elected to the board this year were as follows: R. P. Burkhardt, Dayton, O.; Lee Warren James, Dayton, O.; Dr. I. H. Hawes, Arcanum, O.; Ed. S. Conklin, Lebanon, O.; William F. Rinck, West Alexandria, O.; Charles P. Wickham, Jr., Norwalk, A.; O. D. Morey, Columbus, O.

## Chicago Telephone Directory

The 1922 Chicago Insurance Telephone Directory has been issued by THE NATIONAL UNDERWRITER. This contains first, the names of the agencies, companies and officials located in the Insurance Exchange. Next, it contains the insurance offices outside of the Insurance Exchange building. Then it gives the offices in the McKinlock building, 209 West Jackson boulevard. The directory is a very convenient one and gives the information desired in a compact form. The compilation work and the advertising soliciting were done by Otto E. Schwartz, with THE NATIONAL UNDERWRITER organization. A copy of this directory can be secured by calling at THE NATIONAL UNDERWRITER office, 1362 Insurance Exchange. These copies are given with the compliments of THE NATIONAL UNDERWRITER. Out of town can procure a copy by enclosing 10 cents for postage.

## Two New Officers Elected

Herbert W. Rhodes has been elected assistant mathematician of the Mutual Benefit Life and Alfred J. Riley is also chosen assistant mathematician. Mr. Rhodes has been connected with the company 33 years and is in charge of the statistical and valuation division of the mathematical department. Mr. Riley has been in the mathematical department 14 years.

## Establishes Conservation Work

The Mutual Trust Life has established a conservation department at its head office in Chicago in order to reduce the lapse ratio. E. A. Isaacson, who for the last seven years has been a member of the home office staff in the agency department, has been put in charge of the new department. He has been serving recently as assistant superintendent of agents.

## Roundup at East St. Louis

A two-day roundup of Northwestern Mutual Life agents in southern Illinois, held last week at East St. Louis, was attended by 44 agents. Dr. William Thorndike and M. H. O. Williams from the home office at Milwaukee were the principal speakers. The luncheon on Thursday was presided over by M. O. Kohl, general agent at East St. Louis.

## BIG MAN WANTED—

**For General Agency Opening in South Dakota March 1st**

We have a large number of OLD POLICY-HOLDERS in this territory as leads for new business.

**THIS IS ONE OF OUR VERY BEST OPENINGS**

Give References and Insurance Experience in first letter

**THE MINNESOTA MUTUAL LIFE INSURANCE CO. SAINT PAUL MINNESOTA**

"SAFE AS A GOVERNMENT BOND"

**The OHIO STATE LIFE**

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → **LATEST POLICIES AND AGENCY CONTRACT FOR FACTS**

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

## Are You Permanently Established?

Write for Territory  
Pennsylvania—Ohio—West Virginia  
**PHILADELPHIA LIFE INSURANCE CO.**  
PHILADELPHIA

In Business Since 1862

*John Hancock*

**MUTUAL**

**LIFE INSURANCE COMPANY**

OF BOSTON, MASSACHUSETTS

Insures all classes of selected lives, issuing policies on the ordinary, intermediate and industrial plan at all ages. It also insures against total and permanent disability. Policies of the company are made secure by reserves maintained on the highest standard, with additional contingent reserves providing protection against all emergencies. Information and Advice on any matter relating to Life Insurance is Available at any time through the Agencies or Home Office of this Company.

## Chicago National Life Insurance Company

CENTURY BUILDING, STATE AND ADAMS STS.

JUST LICENSED BY ILLINOIS STATE DEPARTMENT

**First 10,000 shares sold, over \$100,000 deposited with State**

**WANTED: First class agency man: must be of undoubted experience and ability**

*Western Life*

**Insurance Company**

OF DES MOINES, IOWA.

We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of Full Legal Reserve with the State of Iowa.

## WANTED District Managers for Good Locations in Ohio

Write the Home Office for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company.

**THE GEM CITY LIFE INSURANCE CO.**  
DAYTON, OHIO



## STATE MUTUAL LIFE ASSURANCE COMPANY of WORCESTER, MASSACHUSETTS

Incorporated 1844

Has shown steady and consistent growth.

Is progressive in every detail which is for the benefit of its policyholders and their beneficiaries.

A Home Office organization trained to render efficient service to policyholders and field force.

An agency organization that is capable, and loyal, happy in the knowledge that the protection and service furnished by its activities are unexcelled.

**B. H. WRIGHT, President.**

**D. W. CARTER, Secretary**

**STEPHEN IRELAND, Superintendent of Agencies.**

## MUTUAL LIFE OF ILLINOIS

HOME OFFICE  
SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

**A Company of Service**

*Service to Policy Holders*

*Service to Agents*

*Service to the Public*

Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State

*Live Up-to-Date Policies*

*Ordinary Life*

*Limited Payment and Endowments*

A few good openings for good live producers in Illinois. Correspondence Invited.

**H. B. HILL, President**

**G. C. ROCKWOOD, Vice-Pres.**

**JAS. FAIRLIE, Vice-Pres. and Actuary**

**DR. J. R. NEAL, Sec.**

## A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

## GRANGE LIFE INSURANCE COMPANY LANSING, MICHIGAN

**N. P. HULL, Pres.**

**C. H. BRAMBLE, Secy. and Treas.**

**L. D. WALLINGTON, Supt. of Agents**

## PAN AMERICAN LIFE INSURANCE COMPANY NEW ORLEANS, U. S. A.

**CRAWFORD H. ELLIS, President**

### THE PAN-AMERICAN WAY

Total Resources Dec. 31st, 1920 - \$ 8,742,060.93

New Insurance Paid for 1920 - 31,433,676.00

Insurance in Force - 91,408,227.00

(Exclusive of amount insured under Double Indemnity Provision)

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address **E. G. SIMMONS, Vice-President & General Manager,**  
New Orleans, La.

## LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

(Copyrighted)

Under Our Service Pension Contract

## THE LA FAYETTE LIFE INSURANCE CO.

**W. W. LANE, Secretary**

**LA FAYETTE, INDIANA**

**A. E. WERKHOFF, President**

## OPPOSE APPORTIONMENT BILL

**Maryland Life Men Line Up Against Measure That Would Distribute Profits to Policyholders**

BALTIMORE, MD., Feb. 8.—Representatives of Baltimore life insurance companies and agents of several of the big "giants" today appeared before the House committee on insurance and loans at Annapolis to strenuously oppose favorable action by the committee on the bill introduced by Delegate Finn of Baltimore city requiring apportionment of profits among policyholders after deduction for dividends on stock and "proper reserve."

It was stated that the insurance commissioner is also opposed to the bill. It is understood that the committee will submit an unfavorable report on the bill Thursday. Finn, it is said, will not attempt to save the bill on the floor. Spokesmen for the insurance companies urged the importance of strengthening reserves to assure safety rather than disbursing surplus funds to policyholders. Among the insurance men appearing before the committee were Jonathan K. Voshell, superintendent of the Metropolitan Life and former president of the National Association of Life Underwriters; Douglas H. Rose, president of the Maryland Life, and former Judge Alfred S. Niles, treasurer of the Baltimore Life.

### International L. & T. Meeting

The annual meeting of the International Life & Trust of Moline will be held Feb. 14. At an informal meeting of Chicago stockholders, held at the Lumbermen's Club this week in Chicago, a resolution endorsing the management was passed. President J. O. Laugman was present and answered many questions and his administration was fully endorsed. The International will show a good financial statement for Dec. 31.

### Makes Hit with Prospect

An agent the other day said that he always made a hit with the prospect when the time came for talking cost by being able to name the premium without referring to the rate book. This can always be done if the age of the prospect is known before hand. It leaves a lasting impression on a man if he feels the life insurance salesman can call off the premium without hesitation in an offhand way. The prospect sees that the agent is thus well prepared even knowing the premium at his age for the special kind of policy.



## INTERVIEWS "WHISTLING AL" MACARTHUR

National Life U. S. A. Star Tells Why He Has Become  
Sad and Sorrowful

THE Chicago "Daily News" has been printing a series of special articles, entitled "Around the Town—A Thousand and One Afternoons in Chicago." These are written by the well-known writer, Ben Hecht. The other day he tackled Alfred MacArthur, head of the Chicago general agency of the National Life, U. S. A. Mr. MacArthur is one of the well-known, picturesque characters in the selling side of life insurance. Mr. Hecht's articles are copyrighted by the Chicago "Daily News," but The National Underwriter is permitted to republish this interesting one. Mr. Hecht writes as follows:

Mr. Alfred MacArthur of La Salle street said: "Every evening when I go home I devote a full half hour to whistling. I whistle only the lighter music. This may seem to you a surprising thing for a business man to do. "But," said Mr. MacArthur, "my whole life has been surprising. I am, as you know, in the insurance business. I solicit insurance. Yet, as well as you know me, I would wager that it has never occurred to you to wonder, 'How did Mr. MacArthur ever happen to become an insurance solicitor?'"

## Educated for the Ministry

"I will tell you," said Mr. MacArthur. "It was a case of scientific selection. When I came to Chicago some years ago I decided, naturally enough, that I would have to follow some line of endeavor. I had been educated for the ministry, but that field did not appeal to my maturity."

"So I looked myself over, saying all the while: 'Now, what is it you are particularly suited for?' I couldn't answer that. So then I inquired of myself: 'Well, what is it you look like?' This was much easier to answer. I was standing in front of a mirror one evening pondering this question, when its answer suddenly came to me. An undertaker. Yes, I looked even then like an undertaker. There was a soft, serious light in my eyes. And a certain pensive set to my features. 'MacArthur,' I said to myself, 'there's a fortune waiting you in the undertaking business.'"

"Most men," said Mr. MacArthur, "would have been contented with that answer. But I was not. The undertaking business was more or less in my infancy at that time. If I remember correctly, there were only two cemeteries in Chicago then. It was only natural to hesitate."

## His Face a Big Asset

"That evening," said Mr. MacArthur, "will always, as I look back, remain the turning point in my career. It was then and there that I decided on the insurance business. What had I? What assets? What preparations? None. Only my face. But I started the next day. To my delight, I found that I had chosen with an uncanny accuracy. "All this," said Mr. MacArthur, "happened long ago. Very long ago. Ever since I have been following my profession. And, in a way, I am the victim of my own success. I am by nature light-hearted, gay, merry spirited. I love to dance and to talk lightly of light things. In fact, I love gaiety of all kinds, and in my youth I was always merry and sprightly."

"But now," said Mr. MacArthur, "seriousness is my one big business asset. An insurance solicitor must be serious. A single light remark may cost him a pretty penny. My duties consist of dropping in upon healthy, optimistic business men and throwing out hints to them that their kidneys may go back on them in a month or two. Who knows? Or they may not live the year out. Stranger things than death have come to people."

"You see," said Mr. MacArthur, "how it is. My work consists entirely of backing the hearse into a man's office and trying to reduce him in ten minutes from a light-spirited, indifferent, egotistic iconoclast into a man trembling before the vision of future decay. This requires a special kind of genius. Some insurance agents approach it. Others overdo it. I feel that I have mastered it."

## Giving Out Overtones

"The explanation," said Mr. MacArthur, "is overtones. I give out overtones. Some successful or nearly successful insurance solicitors try the brutal tactics of the boggy-man technique. They plunge right in on the theme: 'And after you die would you like your wife and children to be turned out on the street?' And they paint crude pictures of misfortunes in store for the family of an uninsured dead man."

"Now I," said Mr. MacArthur, "work toward the same end. But I work chiefly in overtones. I let my face and my manner work for me. I do very little talking. I concentrate on making my prospective client think. You may not know it, but character and manner are as effective as music. You know, of course, how music can make people sad—how it can make them think fearfully of the future? Well, manner can do the same thing. When I enter a man's office, particularly a rich man's office, he feels my presence. He may try as much as he wants, but he cannot escape this feeling. It is as if something calm had entered the room, something which somehow seems to challenge the activity of his thought and the excited routine of his day. This something is I!"

## Selling by Pantomime

"I sit down then," said Mr. MacArthur, "and do my most important selling work before I open my mouth to speak. In fact, I have frequently thought that if there were a precedent for the thing I could more easily sell insurance in pantomime. How is this done, then? By throwing out auras, overtones. By introducing into the man's office a feeling of sadness—of depression. I sit in silence for four or five minutes while the man is telephoning or getting other business out of his way. And during these minutes I think with all my will power on heavy, weighty subjects. On such things as infinity, life, death and the evanescent nature of all we know. I let old proverbs pass through my head. One that I use in particular is an old Norwegian proverb which runs: 'The life of man is like the flight of a swallow through a lighted feasting hall. Out of the dark, a brief moment of noise and into the dark again.'"

"The effect of such thoughts is marvelous. Then there is, of course, my face. Well, I have been successful. I am today a rich man. But every one of us pays for success. And my payment has been hard. I have become the victim of my own arguments. From telling people of their impending decay, from talking, thinking, feeling and looking like the third grave digger in 'Hamlet' I have lost the merry, sprightly spirit of my youth. I find it hard to laugh. Life, alas, is only a transitory thing. Where will we be tomorrow and where are the roses of yesteryear? Gone—gone with the snows that are no more. Everything passes. And we sit here talking today—as if this moment were eternal. But this moment will pass. And there will come a day when it will vanish from our minds entirely—when we both of us will be no more. "Darn it," said Mr. MacArthur, blowing his nose and smiling wistfully, "I

# Great Southern Life Insurance Company

## HOUSTON-DALLAS

"Texas' Hundred Million Dollar Company"

Has never issued a policy with

Double Indemnity  
Premium Reduction  
Coupons  
Group Insurance  
(No frills or trimmings)

Issues only

Plain, Simple Contracts  
Full Reserve Values  
(Cash, Paid Up or Extended Insurance)  
Full Total Disability Benefits  
Monthly Income Payments to Beneficiaries  
in All Approved Forms.

We offer no inducements to agents except prompt service and fair treatment. All business conducted on strictly cash basis.

O. S. CARLTON, President, Houston

E. P. GREENWOOD, Vice-President, Dallas

# MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

INCORPORATED IN 1851

SPRINGFIELD, MASSACHUSETTS

A company which throughout the seventy years of its history has ever enjoyed—because of its square dealing toward all and its long record of low net cost—the good will of its policyholders, the confidence and esteem of the insuring public, and the loyalty of its representatives.

JOSEPH C. BEHAN, Superintendent of Agencies

## THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

### Agency Co-operation

through direct mail advertising is just one of the features which give Fidelity field men a distinct advantage. Last year we distributed 41,341 direct leads—all interested prospects who requested information. This service, and its original policy contracts, enabled Fidelity to show an increase of 28.35 per cent. in paid business last year.

Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$203,000,000. Faithfully serving insurers since 1878. A few openings for the right men.

**FIDELITY MUTUAL LIFE**  
INSURANCE COMPANY, PHILADELPHIA  
Walter LeMar Talbot, President

## Which is Best?

*This*

or

*This*

**HIGH COMMISSIONS** which weaken your Company and do NOT necessarily mean more MONEY to you.

**ADVANCES**—mortgaging your future, stealing your independence.

**GLITTERING PROMISES**, so easily made—so seldom kept. These all mislead and disappoint. They carry **LESS WEIGHT** now-a-days with thoughtful Agents.

**NATIONAL FIDELITY CO-OPERATION**, intelligent, resourceful and tireless, always at your command.

**NATIONAL FIDELITY TOOLS**—complete coverage, up-to-the-minute policies, selling plans and ideas of proven merit, advertising that really prepares a favorable attitude toward you.

**NATIONAL FIDELITY TRAINING** and educational service which enlarges your capacity to **SERVE** and to **EARN**.

These help you to build and to develop to your greatest possibilities.

These carry **INCREASING WEIGHT**.

Write ALL ages 10 to 60; all standard plans and some special service-rendering and "commission-winning" policies.

For choice territory in Iowa, Minnesota, Nebraska, South Dakota, Oklahoma and Texas

Address

## NATIONAL FIDELITY LIFE INS. CO.

SIoux CITY, IOWA

RALPH H. RICE, President

## The Globe Mutual Life Insurance Company OF CHICAGO, ILLINOIS

### Results for 1920

Gain in insurance in force over last year (1919)	128 per cent
Gain in interest income	84 " "
Gain in insurance written	65 " "
Gain in assets	50 " "
Gain in total income	38 " "
Average gain	61 " "

The above figures are the results of the highest grade of service to policyholders and representatives

### THE LATEST IS CLAIMS PAID BY TELEGRAPH

It Is the Last Word in  
**SERVICE**

T. F. BARRY, President, Gen'l Manager and Founder

## The Farmers & Bankers Life Insurance Company

*Invites Inspection—Inquiry of Integrity*

It Issues

### POLICIES THAT ATTRACT

And maintains a relationship with its Agents that creates a genuine spirit of loyalty between Agents and Company

Home Offices;

Wichita, Kansas

can't help it. It's like some terrible habit—like smoking. That's what comes of making yourself an insurance solicitor and giving your soul to your work. I am fighting hard to keep my spirits up, although it is, in one way, bad business. I sell most insurance when I feel saddest, and an evening at a comedy or a humorous book or a happy afternoon sets me back hundreds of dollars. But, after all, there are some things almost as important as money, even in La Salle street.

"I collect works of art," said Mr. MacArthur, "and I am interested in the drama. I also function at intervals as a toastmaster. And I have tried my hand at poetry writing. These things help a great deal.

"But," said Mr. MacArthur, "there is one thing helps me most. Whistling. A half hour every evening at home. I stand in the open window and whistle—whistle. I recommend it to all serious-minded people. Particularly all insurance solicitors."

### PLANS MANAGERS' MEETINGS

Success of Recent Gathering of Federal Life Men Will Result in Others Being Held

The recent meeting of state and division managers of the Federal Life of Chicago was of such permanent benefit to those present that it was decided to continue the meetings, holding similar gatherings at least one a year. Twenty-two state and division managers were present at the January meeting. This meeting was called as the outcome of an informal gathering of the managers at the annual meeting of the Federal Life Club and the Inner Circle at Colorado Springs last fall. It was found that the managers had many problems that were entirely different from those which confronted the field forces and that these could only be settled through discussion and suggestions from one another. All Federal Life state and division managers are eligible to this new organization. It is an organization formed by the managers themselves and the greater part of the expense of the meeting will be paid by them. Ben Thorp of Texas was elected chairman of the group at its January meeting, R. S. Pope of Chicago, secretary, and Ross L. Bunting of Iowa, treasurer.

### Boston Agency's Dinner

The annual dinner of the Beehive agency of the Equitable Life, as the agency of general Agent C. E. Townsend is known in Boston, was held the past week. It was announced that Francis G. Lucey had won the prize for the largest production during the year. A surprise was sprung on Mr. Townsend by the statement that a three-day drive had been secretly planned in his honor and as a result 49 new applications were handed him for new business amounting to \$234,000. The agency pledged itself to write \$7,000,000 of new business in 1922.

### Deming Leaves Western Life

M. M. Deming, who has been agency director and second vice-president of the Western Life of Des Moines, has resigned. He will sever his relations March 1. Mr. Deming has been active in Des Moines life circles for 15 years and for the past five years has been secretary of the Iowa Life Underwriters Association. His future plans have not been announced.

### Assessing Cash Values

Iowa assessors are making special efforts this year to assess policyholders on the cash value of their life insurance policies. This has been done before in a desultory fashion, but this year special instructions were issued and the assessors are not passing up a cent. Under the Iowa law, cash values are listed as moneys and credits are assessed 5 mills on the dollar.

## WROTE LARGE AMOUNT

### PULLED OFF A BIG MONTH

Connecticut General Celebrated Vice-President Bulkley's Twenty-Fifth Anniversary with the Company

The Connecticut General celebrated in January the twenty-fifth anniversary of Vice-President Bulkley's connection with the company with the largest issue in both the life and accident departments that it has ever had. The life issue totalled \$16,602,795, breaking the previous high record attained in September 1920. This is the more remarkable in view of present business conditions. The accident and health business done in January has also exceeded all previous records, with the new non-cancellable policies running particularly strong. In all, 2,158 life applications, 1,027 accident applications, and 20 group and employees' applications were received.

There were four \$1,000,000 days during the month, one of these being the 10th, Bulkley Day, the 25th anniversary of Vice President Bulkley's starting in with the Connecticut General. The biggest day was the last, when 191 life applications for \$1,233,290 were received.

The company's New York agency reported \$2,750,000 of new life business during the month and the Philadelphia agency reported over \$1,000,000. The two Hartford agencies sold over \$1,250,000.

The New York agency and the Gorton & Co. agency of Hartford maintained continuous daily production through the whole month. The Philadelphia and the Springfield, Mass., agencies sent in applications every day but one, and the Coney Agency of Boston and the Kellogg Agency of New Haven missed only two days.

The biggest individual producers in number of life and accident applications secured were J. C. Gorton of Hartford with 42 life applications and F. H. Wells of New York with 67 accident applications. S. B. Lindsay of Buffalo stood first in amount of life insurance written and J. C. Gorton was a close second.

### Missouri State's Leaders

Announcement is made by the Missouri State Life of the standing of the 500 leading individual producers in paid for business during the second half of last year from July 1 to Dec. 31. James A. Walsh, of the Chicago branch office, managed by Karl B. Korrady, takes first place. Robert C. Newman of St. Louis is second. W. R. Robinson, general agent at Philadelphia, Pa., ranks third; James F. Halley of St. Louis, fourth, and W. Strauss, general agent at Houston, Tex., fifth. It is interesting to note that Mr. Korrady's office at Chicago ranks second among the leading 100 agencies of the company in paid for business during the same period, in addition to having the leading personal producers among the individual writers.

### Life Notes

Garrett W. Scollard, for many years city collector of Boston, and since 1908 with the Old Colony Branch of the New York Life in Boston, died the past week at his home in Dorchester, Mass., aged 58 years.

The Cincinnati general agency of the Aetna Life under the management of Collin Ford & Sons which for many years has been located in the Commercial Tribune building has leased offices in the Keith Theatre building.

### Experienced Executive—

Wishes position with life insurance company operating in middle west. Familiar with every branch of home office work. Address, A-18, Care The National Underwriter



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"SOMETHING  
NEW FOR  
AGENTS"

*National  
American  
Life  
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Company*

**Burlington, Iowa**

**CELEBRATES 21st YEAR****EXHIBITING UNIQUE TABLET**

American Central Memorial, "Protec-  
tion," for Anniversary, Bears Names  
of All in Company

In commemoration of the 21st anni-  
versary of the American Central Life  
of Indianapolis, an impressive bronze  
memorial tablet has been made by Mrs.  
Myra Reynolds Richards, an Indian-  
apolis artist, and is now on exhibition in  
one of the downtown art store windows  
in that city. The tablet, which measures  
6 feet, 6 inches, by 4 feet, 3 inches, car-  
ries a design entitled "Protection," and  
suggesting the contrast between the  
protected family and the unprotected  
one. The top forms a triumphal arch  
and at either side is the figure of a man,  
extending a supporting arm to the fig-  
ures of a woman and two children and  
reaching a protecting hand to a dejected  
group below. The rhythmic lines flow  
from the point of the group on top in a  
graceful oval outside through the dra-  
peries of the figures, connecting with  
the curve of the group below. It is cast  
in extremely low relief, not over a quar-  
ter of an inch high, except where the  
composition demands higher relief be-  
cause of the architectural background.  
The bas relief is the most difficult thing  
attempted, involving the problems of  
both the sculptor and the painter. Mrs.  
Richards has achieved excellent results  
in this work, in the clear small lettering  
of the 650 names in the center name  
plate and the casting of the center plate  
and the surrounding design in one. It is  
of deep copper color with shadows in  
Pompeian green, the high points pol-  
ished. The American Central Life will  
place the tablet in the reception hall on  
the top floor of their home office build-  
ing, inviting branch offices to send in  
representatives for the unveiling. The  
tablet is inscribed with the name of  
every officer and employee of the com-  
pany.

**West Coast Life's Awards**

Vice-President Charles W. Helser of  
the West Coast Life announced last  
week that the cups offered by the com-  
pany during the sixth Campaign of the  
Golden Harvest, which was conducted  
the last four months of 1921, were  
awarded to W. E. Simpson for the larg-  
est volume of paid-for, to G. H. Albers  
of Texas for the largest number of  
policies issued and to H. E. Gragg for  
the largest volume produced by an  
agent who was serving his first year  
with the company.

**New York Life's Rate**

Chief Actuary Arthur Hunter of the  
New York Life states that the company  
has declared that a rate of 4.3 percent  
will be allowed at the anniversary of  
policies in 1922 on dividends left to  
accumulate on the present form of pol-  
icy, on the proceeds of policies left in  
trust to be paid in installments and on  
proceeds left with the company subject  
to withdrawal in accordance with the  
optional method of settlement.

**Who Was John Hancock?**

The publicity department of the John  
Hancock Mutual offered a special prize  
recently to the question "Who Was John  
Hancock?" The prize has been awarded  
to Leon V. Quigley a student at the  
Worcester, Mass., Polytechnic Institute.  
Manager H. H. Putnam of the publicity  
department says that in this essay the  
facts are accurate and whole account  
well condensed. He says it is a careful  
and comprehensive answer to Mr. Edison's  
question.

R. L. Christenbery, superintendent of  
the National Life & Accident in Cleve-  
land has resigned that position in order  
to take a special course of study in one  
of the life insurance schools.

**FINE START FOR YEAR****PHILADELPHIA BUSINESS GOOD**

Companies There Report January as  
Better Than Corresponding Month  
Last Year

PHILADELPHIA, PA., Feb. 7.—  
Life insurance business for 1922 prom-  
ises to be in greater volume than last  
year, according to a report from the  
Provident Life concerning the amount  
written for last month, \$1,100,000, which  
is 10 per cent better than the business  
of January, 1921. All of the city men  
report better business.

Another evidence of business optim-  
ism is revealed by the Fidelity Mutual  
Life of Philadelphia, which reports that  
its 1921 business fell short only 7½ per  
cent of the unparalleled total of 1920.  
The fall-off in life business throughout  
the entire country was 15 per cent last  
year, according to a recent statement in  
Philadelphia by Vice President Ayres  
of the Metropolitan Life, of New York.  
The Fidelity's new-paid business in 1921  
amounted to \$40,521,723, which in-  
creased its insurance in force to \$222,-  
815,106. Its surplus increased to \$1,-  
904,844.03, a gain during the year of  
\$429,545.05. It now has in force more  
than 88,000 policies. Since its organiza-  
tion in 1878 the company has paid to  
policy-holders \$63,380,119.45.

**Universal Life Meeting**

At the annual meeting of the Univer-  
sal Life of Dubuque, Iowa, all of the  
officers and directors were reelected.  
They consist of the following: D. J.  
Murphy, Waukon, Ia., president; Fred  
J. Figge, Ossian, Ia., vice-president; J.  
F. Becker, Elkader, Ia., treasurer; F. W.  
Coates, Dubuque, Ia., secretary; Dr. J.  
R. Guthrie, Dubuque, Ia., medical direc-  
tor; A. H. Gale, Mason City, Ia., A. J.  
Thomson, Cresco, Ia., Geo. W. Myers,  
Dubuque, Ia., C. R. Carpenter, Fayette,  
Ia., F. A. O'Connor, Dubuque, Ia., di-  
rectors; James O'Connor, Dubuque, Ia.,  
agency supervisor, and Charles E.  
Ward, auditor.

The company wrote over \$2,000,000 of  
insurance during the year. Its increase  
in insurance in force was approximately  
90 percent. The company is a credit to  
Dubuque, and to the men who are  
directing its affairs.

**Fraternal's Officials Fined**

W. E. Sharp, president, and F. J.  
Sharp, chief secretary of the Royal  
Highlanders, a fraternal with headquar-  
ters at Omaha, have been held guilty  
of contempt of court and fined \$500  
each. The contempt proceedings fol-  
lowed a ruling of the Nebraska supreme  
court that increased rates of the Royal  
Highlanders, adopted at Denver in  
October, 1919, were illegal. The court  
issued an injunction against collection  
of the Denver rates.

In a hearing at Lincoln, Neb., of the  
injunction proceedings to prevent the  
enforcement of the new rates, Miles M.  
Dawson, New York actuary, testified  
that the new schedule was adequate and  
not discriminatory. Mr. Dawson rec-  
ommended the adoption of the new  
rates. He said that in 1919 he found  
the Royal Highlanders were only about  
25 percent solvent and that under the  
old certificate rates the order would  
have become bankrupt in a few years.

**Burke Qualifies Early**

W. I. Burke, executive manager of  
the Trustees System Insurance Agency  
of Chicago, has already qualified for the  
\$100,000 Club of the Missouri State Life  
for 1922-1923. Mr. Burke was a mem-  
ber of the 1921-1922 Club, having com-  
pleted his required total on the first four  
months of the year. His personal pro-  
duction for this year has already en-  
titled him to membership in the next  
year's club.

"THE COMPANY OF CO-OPERATION"

**DES MOINES  
LIFE AND  
ANNUITY  
COMPANY**

We will insure the whole family!  
Any plan, any age, either sex!

This is a service our men  
appreciate these days.

If it appeals to you, write

**HOME OFFICE  
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**YOUR NAME  
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**Advertising Pencils Build  
Good Will and Bring Results**

Turn your prospects into  
customers and your cus-  
tomers into friends by  
presenting them with  
high-grade Advertising  
Lead Pencils, printed  
with your advertisement.

No other advertising spe-  
cialty costing so little  
money is so useful to  
everybody—so sure to be  
kept and used—so certain to  
make a favorable and last-  
ing impression on the minds  
of those who get them.  
Samples and quotations on request

4c "Ad" in the hand is worth 100c  
in the waste basket

**NORTH AMERICAN  
PENCIL WORKS**

501 Plymouth Ct., Chicago, Ill.

**HOME LIFE  
INSURANCE CO.  
NEW YORK**

WM. R. MARSHALL, President

The 60th Annual statement shows admitted  
Assets of \$7,780,735 and the Insurance in Force  
\$185,755,819—a gain for the year 1919 of over  
\$27,000,000. The insurance effected during the  
year was over \$40,000,000, or 63% more than in  
the previous year. The amount paid to policy-  
holders during the year was over \$1,388,000.

**W. A. R. BRUEHL & SONS**  
General Managers  
Central and Southern Ohio and Northern Kentucky  
Rooms 601-606 The Fourth Nat. Bank Bldg.  
**CINCINNATI, OHIO**

**HOYT W. GALE**  
General Manager for Northern Ohio  
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**CLEVELAND, OHIO**

Some executives in need of sal-  
aried employes go on expensive  
prospecting tours; others let an  
ad of this size and appearance  
bring applications to them. One  
inch, one column wide, one time \$3.75.

# Eureka Life Insurance Co.

OF BALTIMORE, MD.

Incorporated under the laws of Maryland, 1882

We Issue

Standard Ordinary and Industrial Policies

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Medical Director

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

**The Penn Mutual Life Insurance Company of Philadelphia**

On January 1, 1909, Rates Were Reduced and Values Increased to Full 3% Reserve.

# The Columbian National Life Insurance Company

Boston, Massachusetts

ARTHUR E. CHILDS  
PRESIDENT

Paid Life Insurance for  
Year 1920 over  
\$35,000,000.00

**Life, Accident and Health Insurance**

Low Guaranteed Rates

## OWNERSHIP OF AN INSURANCE POLICY

Rights of the Insured, Beneficiary and the Assignee Are Discussed

F. H. SMALL, assistant secretary of the Pacific Mutual Life, comments on the question "To Whom Does the Policy Belong?" Mr. Small says that on first blush the answer might seem decidedly easy. It belongs to the person to whom it was sold. However, there may be other interests that have a claim; viz., the company, the beneficiary, or perhaps an assignee. Mr. Small discusses the question from the standpoint of the Pacific Mutual and its own clauses. However, anything written on this topic is of interest. He considers the right of the insured, the beneficiary and assignee and says:

The company's current edition life policies agree to pay the death benefit to the beneficiary, but they give the insured the right to change the beneficiary. They also agree that the company will make a cash loan to the insured; that the insured may surrender the policy for cash, have it endorsed as paid-up life insurance or have it continued as paid-up term insurance; that the policy will be restored after a default in payment of the premium on written application by the insured and that the insured may elect to have the payment of the death benefit deferred or made in installments. Of course there are many necessary stipulations and conditions surrounding the doing of any of these things, but in each and every instance the policy specifies the insured as the one who may have them done.

### Rights of the Beneficiary

Now let us take a look at the rights of the beneficiary to whom, as we have stated, the company has agreed to pay the death benefit.

The "Change of Beneficiary" provision of the policy points out that the insured may change the beneficiary, "reserving the right of revocation"—that is, the insured may change the beneficiary he named at the time the policy was applied for, but should he desire to make future changes, it is essential that he reserve the right to do so.

It occasionally happens, however, that the insured wishes to so arrange matters that he will not have the right to change the beneficiary. Almost invariably the insured wishes to do this in order to protect the interest of the beneficiary in the death benefit, for the moment the insured's right to change the beneficiary is made void, and the beneficiary is given a vested interest in the policy, the beneficiary becomes an owner in the policy—not an owner in the sense that the insured is when he has the right to change the beneficiary, but an owner in the sense that the insured must obtain the assent of the beneficiary before he may elect to have any of the various things done which we outlined a paragraph or two above.

The protection of the beneficiary's interest in the death benefit by removing the right of the insured to change the beneficiary has a twofold aspect.

First, Where the beneficiary's interest is to be protected, not only as long as the beneficiary lives, but is to be continued for the benefit of the beneficiary's estate, should the beneficiary die before the insured.

Here is the agreement which the company has found most satisfactory for use to meet this requirement:

"A written request therefore having been made by the insured, the designation of John Doe as beneficiary under this policy is hereby made irrevocable, it being understood and agreed that said beneficiary shall have a vested interest in this policy and that the enjoyment and exercise of all benefits and options available to the insured under the conditions of this policy (except the permanent total disability benefit), shall be subject to the assent of said beneficiary, anything in this policy to the contrary notwithstanding."

### Death of Beneficiary

Second, where the beneficiary's interest is to be protected only during the beneficiary's life, and where it would be right and proper to again give the insured the right to change the beneficiary should the beneficiary die before the insured.

Here is the agreement which the com-

pany has found most satisfactory for use to meet this requirement:

"A written request therefore having been made by the insured, the designation of Mary Doe as beneficiary under this policy is hereby made irrevocable, it being understood and agreed that said beneficiary shall have a vested interest in this policy and that the enjoyment and exercise of all benefits and options available to the insured under the conditions of this policy (except the permanent total disability benefit), shall be subject to the assent of said beneficiary, anything in this policy to the contrary notwithstanding; provided, however, that should said beneficiary predecease the insured, the insured may designate a new beneficiary, in accordance with the conditions of the policy, and that should there be no beneficiary living at the time this policy becomes a claim by death, the proceeds hereof shall be paid to the executors, administrators or assigns of the insured."

### May Tie Up the Policy

Incidentally, the next time the applicant says, "Just cut out my right to change the beneficiary, will you?" point out to him the difference which is made clear by the foregoing agreements, and see to it that the notation placed on the application will enable the company to give the applicant just what he really desires.

More than once has the applicant said, "Just cut out my right to change the beneficiary, will you?" believing that it would be an additional safeguard for the good wife whom he has named as beneficiary and whom he wishes to protect to the fullest possible degree.

More than once has that same well-meaning applicant years after found himself a widower with a life insurance policy containing an agreement which makes it necessary to obtain the assent of his own wife's estate before he can name a new beneficiary in her place or do a single other blessed thing with the policy.

### Rights of Assignee

Now let us look at the rights of the assignee who may some day become interested in the policy.

An assignment by the insured of all his right, title and interest in the policy has the effect of making the assignee an owner of the policy to the same extent as was the insured before making such assignment.

The company points out, under the conditions of the policy, that (not being a party to the assignment) it cannot assume responsibility for its validity, nor can it even be deemed to have knowledge thereof unless the matter is brought to its attention.

This should not, however, be construed as implying that the company is not interested in the assignment of the policy by the insured.

### Protection of the Creditor

The assignment of the policy is almost invariably made to protect a creditor, but let us assume that the insured is obligated to that creditor for an amount materially less than the amount of the death benefit under the policy and to which he has assigned all his right, title and interest.

Right here we have another "Incidentally"—and that is, the service which the agent can render the insured by pointing out to him that the company has printed assignment blanks which it recommends.

If an absolute assignment of the policy, lock, stock and barrel, is really necessary and proper to secure the creditor, the company has such a form. If, on the other hand, as is much more apt to be the fact, it is really only necessary and proper to secure to the creditor the payment of a debt materially less than the value of the policy itself, the company has a form of assignment under which the policy will be made collateral security for the repayment of the indebtedness only.

The foregoing should make clear the fact that the protection of the interests of either the beneficiary or the assignee can be satisfactorily accomplished only by the use of the right tools.

This important question of ownership has also a most interesting application

under the business policy. Under such a policy, as issued by the company, the relations of the insured and beneficiary are exactly reversed. It is the beneficiary, not the insured, who is named as the one who may surrender the policy for cash, have it endorsed as paid-up life insurance or continued as paid-up term insurance, etc.

Not infrequently, applications are received at the home office for policies on other than business insurance forms and which clearly evidence that the interest of the beneficiary is of such a nature as to call for a business insurance contract. It is the practice of the policy department to recommend business insurance in such cases.

\*The payment of the permanent total disability benefit to the insured under a Pacific Mutual policy takes nothing away from the policy to which the beneficiary could become entitled. Hence there is no reason why the insured should not retain ownership in the permanent total disability benefit.

## AMERICAN BANKERS BUILDING

Squares Out Its Property at Cass and Ohio Streets in Chicago—Pioneer in Movement

The American Bankers of Chicago which owns an L-shaped building facing both on Cass and Ohio streets in Chicago, has purchased the rest of the corner property in order to square out its own lot. The new property is 50 by 56 feet, this forming the inside of the L. The American Bankers will erect a modern building in due season on this site. The company, under the management of E. W. Spicer, a few years ago purchased its own building at Cass and Ohio streets, being the first company to break away from the loop district.

## Cerf's Annual Gathering

The annual meeting of the New York City agency of the Mutual Benefit Life under Manager L. A. Cerf was held Feb. 1. Educational sessions were held during the morning and afternoon and in the evening there was a banquet. Among those who spoke were Vice-President Rhodes, Actuary Papps, Superintendent of Agents Thurman, Dr. William R. Ward, General Agent C. G. Monser of Buffalo, General Agent L. A. Spalding of Baltimore and Donald Keane, leader of the Mutual Benefit forces in New York City for 1921.

## Showed Increase in Business

Of the general agencies of the Northwestern Mutual Life the following showed an increase of new business last year: Law & Roberts, West Virginia; Downes & Miller, Baltimore; F. L. Wright, Harrisburg, Pa.; W. A. Hewitt, Portland, Me.; C. A. Pelton, Binghamton, N. Y.; E. W. Chubb, New Hampshire-Vermont; E. M. Standley, Beaver, Pa.; Fred H. French, Salt Lake City.

## Life Notes

Charles E. Coffin, vice president and agency manager of the State Life of Indianapolis, addressed a recent meeting of the Indianapolis Federation of Civic Leagues.

Bills offered in both houses of the New York legislature aim to modify present insurance laws so as to permit life companies investing 10 percent of their assets in real estate holdings, "during the remaining period of the housing shortage."

Stewart Maunsell, who has been with the Mutual Life at New Orleans for 13 years, in various capacities, starting in as clerk, then becoming superintendent of agents and finally assistant manager, is opening a general insurance agency of his own in New Orleans.

Richard H. Habbe, secretary of the Indianapolis Association of Life Underwriters and an agent of the Massachusetts Mutual Life, has been confined to his home for several days by a severe attack of pneumonia but is now back at work. There is what is approaching the stages of an epidemic of pneumonia and influenza cases in Indianapolis at present and a large number of deaths have been reported.



# MODERN BUSINESS GETTING METHODS

## Opportunity for the Salesman Is Now at Hand, and the Agent Who Would Get Real Results Must Make Himself Efficient

**E**ARL E. Sommer of St. Louis, secretary and sales manager of the Majestic Range Company, in a talk before the Missouri State Life agents, expressed the belief that salesmanship stands on the threshold of opportunity. Its efficiency therefore should be carefully cultivated. Mr. Sommer said:

"I have had more pleasure out of business this past year than ever before in my experience. Salesmanship stands on the threshold of opportunity. It will play a big part in restoring business to its normal basis. The sooner a higher degree of efficiency is reached in organization and salesmanship, the sooner we will reach that normal basis. There never was a time when salesmen were so necessary as they are today. The whole business world is depending upon a sales organization. The last four years salesmen were useless. We needed merely order takers, men who would visit with the customer and take orders for more than they would give them. If a customer wanted ten ranges, he could only buy five. This was true in almost every commodity except insurance. Every other commodity was limited. You have been very fortunate in that respect.

### Fear Is Big Handicap in Business Restoration

"I believe the present business situation is due mostly to a little word of four letters, that little FEAR weighing upon the minds of the people. We endow nothing with power to hurt us, and then we suffer from that great fear. The only remedy is faith and hard work.

"During the last four or five years, the buyers' market reached such a momentum that ability, experience and brains did not count for very much. It developed a high degree of indifference, carelessness and inefficiency. Just like a patient with typhoid fever, we are sick all over. We have reached the crisis. We have reached the bottom of the hill and are on an upward grade. It is time now for us to put our foot on the accelerator. We are now going through the convalescing stage. No one can predict how long this convalescing stage will last.

"I have heard it said this is a young man's game and fight. I say it is both a young man's game and an old man's game. I personally am thankful that I am at the age that I am and can get the benefit of the experience I am going through that will serve me in my future life. The young man has no past to refer to. His whole life is before him and that future will be just what he makes it. The experience he is going through is going to be the real test of his character and ability, and will play a big part in his development, more than any experience he could have. The old man on the other hand has had some shocks. I have been through two of them. I was talking to the president of our company a few days ago, he is 79 years old, and he said that he cannot remember an experience of this kind. Therefore, he himself must draw on all his ability, resources and past experience to meet the present situation. Is not that more worth while and more fun than the way we have been plodding through the past four or five years?

### Man Who Can Get Through This Period Will Come Out Big

"This is the young man's opportunity and the old man's opportunity. A man who can get through this period with strength of character to develop him-

self and make a fight and come out big, is going to stand by himself. It reminds me of the story of the three stonemasons who were drilling into the massive rock. A passing stranger asked the first man, 'What are you doing?' He replied, 'I am cutting stone, can't you see?' He asked the second man, who replied, 'I am making \$7.50 a day.' He asked the third man. This man's face brightened, his eyes sparkled and he said, 'I am helping to build a cathedral.' The first man felt he was serving time, the second man serving himself, the third man expressing himself as he did, felt he was serving society. We must help our fellowmen and help each other. There never was a time when cooperation was needed as badly as it is today. The first two men are not making a success, they will not stand the test we are going through this time.

### Insurance Man's Greatest Opportunity Is Today

"Have you ever heard this definition of salesmanship? It applies to insurance men particularly. 'Salesmanship is the ability to induce the buyer to want to do what he ought to do.' The greatest opportunity in history for insurance is with us today. Business needs life insurance today as it never needed it before. Homes need it as they never needed it before. There is no investment the young man can make today as safe as life insurance.

"At the age of 21 I took out a policy costing me \$169 a year. Many times I was tempted to pass it up, it made me work to pay that premium. Next year that policy matures, and it is just that much money that I would not have if I had not been induced to buy in-

surance. The years rolled around until I became an officer of the company. The following year we did not declare any dividends. I was worried. I kept thinking, 'If I die tomorrow under present conditions, when we are not paying dividends, and my salary is stopped, what will become of my wife and babies?' I knew there was only one answer—life insurance. I phoned several insurance men and told them that I was interested in more insurance. At one time I had fifteen agents in my office. It became a case of elimination, as it finally resolved itself between two companies.

"I went down to the first company and passed the examination. When their representative came to see me again, I said, 'I will give you half of the amount and Mr. Blank the other half.' At this, he replied, 'I am sorry I cannot accept it. I will get it all or none.' He took me right off my feet. 'Why what do you mean,' I said. And he replied, 'You think I have the best. If so, you want it all, or you don't want any of mine.' He got it all. It was one of the finest closings I ever came in contact with. He made me like it.

### Ripe and Ready, but No Life Man Came

"Your greatest problem is discovering the man who needs insurance most. For years I sat at my little old \$10 oak desk and no one ever approached me. I was ripe and ready. There were many insurance men in the office from time to time, but they went to see our officers who were already carrying the limit. Because I sat at a \$10 desk they passed me by. If some man had come to me and exercised salesmanship, he would have secured an application without competition.

"There is one other thought I want to leave with you—'don't get discouraged.' It is going to be trying for the young men and for the old men. It is going to be a hard test—but it gives you something to think about and fight for."

## THE IMPORTANCE OF SALESMANSHIP

**D**ARBY A. DAY, Chicago manager for the Mutual Life of New York and president of the Chicago Association of Life Underwriters, recently made a talk before the Forum in the local Y. M. C. A. on the value of salesmanship. Although the talk was not on the subject of life insurance, it was on the subject that is the basis of success in life soliciting as in all lines of business and thus is of interest to all life agents. Mr. Day said in part:

"Why is Ogden Armour not a butcher? Why did he rise to the place of highest distinction in the packing industry? Because of salesmanship. Why is Henry Ford not a machinist? Why was he able to achieve his position as king of the motor world instead of the remaining the ordinary automobile mechanic? Because of salesmanship. Why is John G. Shedd not a clerk instead of the department store executive? Because of salesmanship. Why is Muratore not a street singer and why is Greenebaum not a money lender? Because of salesmanship. These men, like all other men who have achieved success in their respective lines of business or public service, have earned their successful career through salesmanship of their service or the services of the organization with which they were associated.

### Salesmanship Back of All

"Why is the packing business the greatest industry in the world today?

There had always been the foundations of the business, but why did it organize and concentrate in a few world centers? Because of salesmanship. Why is the automobile business the second greatest industry in the world and not on the scale of limited production with which it started and with which other phases of business have been content? Because of salesmanship. Why is the moving picture industry the fifth largest in the world? Why did the business arise from the degenerate type of the old 10-cent cinema to become the home of magnificent film productions? Because of salesmanship. Why is Will Hays to receive \$150,000 a year as advisory counsel for the moving picture syndicate? Why is Judge Landis the arbiter of the labor troubles in Chicago? Why is he the chairman of the baseball committee? Not because he knows labor, not because he is a ball player, but because of salesmanship. Judge Landis' name, decisions and reputation for fairness and fearlessness can be more readily and easily sold to the public than the name of any other man. It was for that reason, more than for his ability, that he was selected for either of these posts, for the public must be satisfied.

### Chief Requisite for Success

"Why is not the city of Chicago filled with a myriad of small stores and stalls, instead of these enormous department stores in which everything known to and required by human beings can be

## R. W. Stevens Advises Life Insurance Men To Have a Program

**R.** W. STEVENS, vice-president of the Illinois Life urges a definite program for life insurance workers. In this connection he says:

"The hit or miss fashion in which life insurance is bought, sold, carried, lapsed and surrendered has for sometime past been a matter of increasing concern to expert and studious life underwriters, with the result that a new school of life insurance salesmanship is rapidly developing, the purpose of which is to educate the purchasers of life insurance to the fact that just as much careful thought should be devoted to one's real insurance needs as is given to the ordinary needs of life.

"We would laugh at a man who was suffering for food and coal if we heard that he had used his money to buy a victrola, yet very frequently on looking over the life policies of very keen and capable business men we find that many have been taken without any particular reference to the real needs of the assured and his estate.

"At the Cleveland meeting of the National Association of Life Underwriters almost the entire time was taken up in the consideration and the suggestions of life insurance programs for policyholders and prospects, and those of you who read the insurance journals are familiar with many hypothetical cases presented analyzed and prescribed for.

"Since the insurance man of tomorrow is the one who is going to be able to advise wisely and intelligently as to the best arrangement of the prospect's insurance we earnestly urge that you give serious consideration to the insurance program of each prospect.

bought? Because of salesmanship. Why is it a young man comes to the city from the farm, shakes the hay seed out of his hair and proceeds to climb the ladder to fame and success? He has no apparent advantage over thousands of other lads in the city, who have had the advantage of being taught the fundamentals of city relationships. He actually is at a disadvantage with the necessity for rebuilding his ideas of human relationships and business methods. He knows nothing of city ways and must build his foundation from the ground up. With these conditions, why does he succeed. Because of salesmanship. He may be an engineer, a doctor, or a lawyer, but he is destined to be mediocre and nothing, unless he possess and exercise the quality of salesmanship. Who are the captains of industry and why are they captains? Because they have sold themselves, first to themselves, second, to their business, and finally to the public. They keep on selling themselves, but the minute they stop selling themselves, the public stops buying and after a while a man becomes a down and outer because he himself loses confidence and stops buying.

### Salesman Man Who Climbs

"Truly the world from Adam's time down to the present is a market of barter and exchange. The salesman is the man who climbs. It matters not how much you know or how brilliant you might be, or what a wonderful vocabulary or knowledge of the language you may possess, unless you trade that knowledge, or brilliancy, or the vocabulary for something else. It may be position; it may be money; it may be honor; it may be all three, but it depends on your salesmanship whether you are duly compensated or are not."

## "All that its name implies"

The

Square  
deal

## Agency Contract

Write for particulars.

**Guardian Life**  
Insurance Company

Home Office, Madison, Wis.

## FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet

### "Suggestions for Increasing Your Income"

and would be pleased to send a copy to every  
Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky

## The Accumulation Policy

is a combination of insurance  
and investment in a new sense.

### Specimen Rate

Age 35.....\$31.90 per \$1000

The continued payment of the rate  
creates increasing benefits each year.  
As a seller it has no competition.  
Write us about it.

**NATIONAL LIFE ASSOCIATION**  
Des Moines, Iowa

## MR. AGENT!

Do you care for QUALITY, not  
SIZE? Age, Sound Experience  
Low Cost, a Splendid Record  
for 70 years?

Then why not take a General Agency  
in its HOME STATE for

## THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS  
STICK! WRITE THE HOME OFFICE

## WANTED

to get in touch with Life Insurance  
Agents and General Agents  
for State of Illinois by growing,  
progressive Company.

Liberal contracts with attractive  
renewals.

Insurance in force to December  
31, 1919, \$6,005,686.00.

## Providers Life Assurance Co.

Home Offices  
10 South La Salle Street  
CHICAGO, ILL.

## WISCONSIN NATIONAL'S RALLY

District Agents from Three States at  
Home Office to Discuss Sales  
Plans and Prospects

The Wisconsin National Life of Oshkosh held a meeting of district agents at the home office last week. Agents from Wisconsin, Michigan and Illinois were present and the leading producers of the company, as well as the officials, gave talks on business methods, the development of the past and prospects for the future. Superintendent of Agencies E. A. Hanks presided over the meeting. President C. R. Boardman spoke on the developments of the company and the business in general. The Wisconsin National Life has completed a good year and its insurance in force is now over \$20,000,000. The total assets are over \$2,300,000. A feature of the meeting was a noonday luncheon tendered the agents by the company. It was announced that the company is planning a series of regional meetings for all agents to be held at several different points in the four states in which it is now doing business.

### Plan for Shuff at Dallas

President Shuff of the National Association will be guest at a luncheon given by state agents and company officials when he visits Dallas, Tex., today. No set program is prepared for the occasion, but it is understood the national president will discuss the outlook for the year and the plans of the association.

It was at first thought the annual sales congress of the North Texas Association of Life Underwriters would be held while the national president was in Dallas. Those plans have been abandoned and it was said the sales congress will not be held before some time in March. Plans for the congress are being worked out now. It is expected a couple of nationally known speakers will be on hand for the congress.

### Rules Out the Name

The Missouri attorney-general has ruled that the Missouri Bankers Life of Kansas City, cannot incorporate under this name as it would cause confusion owing to other companies of similar name. The attorney-general says that in the articles submitted the organization would assume more and broader powers than are contemplated by the law. The company proposes to be a stipulated premium company and is being organized by B. W. Baley.

### Returns from Abroad

Jonas Gross of the State Mutual general agency in Cleveland returned recently from an extended trip through several European countries. Among other places he visited Germany, Holland, Belgium, Austria and Czechoslovakia. "Any man," he said, "with enough American money can have one ripping time. They are all keen for American dollars,—they worship them more than God."

Just to show his general agent, E. Miller France, that he had not lost the art of getting apps signed Mr. Gross started in upon his return by winning a suit of made-to-measure clothes for leading in November-December business.

### Bankers Reserve Anniversary

The Bankers Reserve Life is planning a celebration of its twenty-fifth anniversary March 27. It is probable that a special anniversary policy will be issued.

### Life Notes

George B. Graves, manager of the Massachusetts Mutual Life at St. Paul, has been elected president of the St. Paul Athletic Club for the coming year.

Fred H. French, who was recently appointed Utah general agent for the Northwestern Mutual to succeed E. F. Mills, is now at his post in Salt Lake City and was tendered a banquet by the local insurance men on his arrival.

## LIFE INSURANCE FOR COLORED PEOPLE

Some of the Developments and Tendencies Seen in Handling This Class of Business

VERY few of the regular companies care for colored risks, as in the main they are regarded as sub-standard, although there is a disposition on the part of some companies to accept certain classes at the same rates as whites. The law would not permit discrimination against an applicant because he is colored, if that were the only reason for declining.

The colored man has a greater fear of death than the white man, perhaps for the very good reason that his mortality rate is higher, but also because colored people as a rule are more primitive in their outlook on life and have a more pressing fear of natural dangers which they do not understand how to combat.

### Great Field Is Open

Hence it is that colored people furnish a great field for insurance, notwithstanding the high cost to them. They have their own beneficiary societies, some of which have grown to large proportions. Curiously enough, Arkansas is the home of a considerable number of these orders which have attained to considerable size.

There are also quite a number of regular companies, officered and run by white men, which do a large business in sickness and accident insurance combined with a funeral benefit, and sold on the weekly premium plan. The colored race is a natural field for industrial insurance, the weekly premium plan being just suited to them.

### Regular Companies Established

But the interesting development in the colored field is the establishment in

recent years of regular companies of considerable size on the stock plan, owned and operated by colored people. Among such companies are the Standard Life of Atlanta and the Lincoln Reserve of Birmingham, Ala.

The North Carolina Mutual of Durham writes both industrial and ordinary and has 33 millions in force. It has 1,400 agents, all colored, in 12 southern states. Its leading producer in 1920 wrote \$240,000. In 1920 the company made a gain of seven millions in force and had a premium income of \$1,613,000. It has disbursed three millions to policyholders since it started. It has erected a home office building at a cost of \$250,000, which houses the company; a new stock fire insurance company, the Bankers Fire, with a capital of \$133,000, and also a bank, both for colored people.

### Colored Managers Have Advantage

It is stated that the business both in the life and sick benefit fields is gradually getting into the hands of the companies whose officers and agents are colored and that the companies and associations managed by whites are confining their attention more and more to white risks. Many of them wish to get away from the colored risks altogether. This makes a still larger field for the regular colored company or association.

Recently there was formed the National Negro Insurance Association, the organization meeting having been held in the new building of the North Carolina Mutual. This is the organization of the companies owned and operated by and for members of the colored race.

### Eureka's Fortieth Anniversary

The Eureka Life of Baltimore, Md., celebrated its 40th anniversary at the home office Feb. 4. The company, of which J. C. Maginnis is president, started in 1882 under the title "Eureka Mutual Aid Society," but changed to the legal reserve basis in 1902. At the end of the following year it had insurance in force of \$968,000, while the insurance in force at the end of 1920 was \$15,665,000. Upon the change in 1902 it organized as a mutual company, but in 1918 reorganized as a stock company, with \$100,000 capital.

### Security Life & Trust

George A. Grimsley, president of the Security Life & Trust of Greensboro, N. C., which was organized and began business in March, 1920, states that the company closed its books Dec. 31, 1921, with over \$5,500,000 of business in force. The company has had only one death loss of \$1,000 since it began business. Mr. Grimsley and C. C. Taylor, vice-president and general manager, express themselves as well pleased with the progress made. The company is planning to enter Texas.

### Myrick Is President

J. S. Myrick, manager of the Mutual Life of New York City, has been elected president of the Managers Association of the company, succeeding H. L. Remmel, manager at Little Rock, Ark., who is leaving the service. Darby A. Day, Chicago manager, was elected vice-president, succeeding R. H. Cheney, who has retired as manager at Springfield, Mass. E. R. Ferguson of Cincinnati and Paul S. Burns were elected as members of the executive committee.

### Will Enter More States

The Standard Life of Decatur, Ill., which will shortly move its headquarters to St. Louis, is entering Texas, Wyoming, Colorado and South Dakota.

### Influenza Meeting

The meeting of the influenza commission, appointed in 1919 by the Metropolitan Life to study the causes of the disease, was held in New York Monday and advised care to prevent further spread. No cause of disease has been found.

### Milwaukee Wants Convention

While T. W. Blackburn, secretary of the American Life Convention, was in Milwaukee Saturday the guest of Rupert F. Fry, president of the Old Line Life, an invitation was extended to hold the 1922 annual meeting of the life convention in Milwaukee.

### Fitting Made Agency Supervisor

W. G. Fitting has been appointed agency supervisor for the Equitable of New York. Mr. Fitting is one of the Equitable men trained in the west and called to the home office. He entered the service of the Equitable at the home office in 1909 and in 1917 became assistant to Second Vice-President Davis, then inspector of agencies with headquarters at Chicago. In the early part of 1921 Mr. Fitting was promoted to agency assistant and transferred to the home office.

### Chicago Field Men's Meeting

The Chicago Life Insurance Field Men's Club will have a meeting on the evening of Feb. 15. Milton G. Wood, field supervisor for the International Insurance Service Company, will speak on "The Field Man's part in Reconstruction."

### Joins Presidents' Association

The Bankers Life of Des Moines has joined the Association of Life Insurance Presidents.

Richard Stockton, member of the finance committee of the Penn Mutual Life, died suddenly Monday at his home in Philadelphia of an acute heart attack at the age of 92 years.





## *Service to Policyholders and Agency Organization*

In giving a definite service to its agency force and its policyholders the Union National Life is giving more than a mere common day help. It is giving a very definite service, one that is appreciated by policyholders and one that will reflect itself in the attitude of the policyholders toward the agent in the field.

Thus it is that the agent is a good deal more than the representative of the company in his community. He is an integral part of the organization of the Union National Life, and his position is secure.

If you wish to develop yourself in your community and become a part of an organization where the problems of the local agents are appreciated, write a letter to

**A. M. MILLER, President**

***Union National Life Insurance Company, Houston, Texas***

# THE STATE LIFE INSURANCE COMPANY

INDIANAPOLIS

MORE THAN  
**TWENTY-ONE MILLION DOLLARS IN SECURITIES**

Deposited with the State of Indiana for the  
Sole Protection of Policyholders

**PROGRESSIVE :: CONSERVATIVE**

**The Growth of Oak—The Solidity of Granite**

On Agency Matters Address, **CHARLES F. COFFIN, Vice-President**

# Double Indemnity

Although life men are divided in opinion as to the advisability of providing double indemnity for accidental death—as an underwriting question—the fact remains that in many cases it is a competitive question. And it brings with it the question of individual exposure.

For those companies who do not desire to retain their entire exposure on risks which include double indemnity, we have an automatic REINSURANCE Service which fits the need. This includes competent adjustment service wherever necessary.

We invite inquiry as to our facilities for handling these risks. Treaties are readily arranged by correspondence.

*Capital and Surplus Over a Million*

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